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
KPMG PENSION PLAN

1b Three-digit plan number (PN) ▶ 016

1c Effective date of plan 05/01/1999

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)
KPMG LLP

C/O TOTAL REWARDS DEPT

75 CHESTNUT RIDGE ROAD
MONTVALE, NJ 07645-1842

2b Employer Identification Number (EIN) 13-5565207

2c Plan Sponsor's telephone number 800-576-4435

2d Business code (see instructions) 541211

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	KPMG PSIC CO TOTAL REWARDS DEPT
	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

KPMG PENSION STRATEGY & INVESTMENT COMMITTEE
C/O TOTAL REWARDS DEPT
75 CHESTNUT RIDGE ROAD
MONTVALE, NJ 07645-1842

3b Administrator's EIN: 38-4333697

3c Administrator's telephone number: 800-576-4435

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**	71845
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)**	18369
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	16630
b	Retired or separated participants receiving benefits	**6b**	5307
c	Other retired or separated participants entitled to future benefits	**6c**	48700
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	70637
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	436
f	Total. Add lines **6d** and **6e**.	**6f**	71073
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**	2
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 1I 3B 3F 3H 3J

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 _____
- (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
KPMG PENSION PLAN

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
13-5565207

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	3068511624
b Actuarial value	**2b**	3025293624

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	5122	305992716	305992716
b For terminated vested participants	48369	1541483710	1541483710
c For active participants	18369	1393659918	1398754620
d Total	71860	3241136344	3246231046

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**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	158952
b Expected plan-related expenses	**6b**	21000000
c Target normal cost	**6c**	21158952

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

10/06/2026
Date

FRANK B. GALLAGHER
Type or print name of actuary

26-06786
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

973-290-2779
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
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	38945691
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		9080275
9	Amount remaining (line 7 minus line 8)	0	29865416
10	Interest on line 9 using prior year's actual return of 3.81 %	0	1137872
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		
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 5.20 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	31003288

Part III Funding Percentages

14	Funding target attainment percentage	14	92.23 %
15	Adjusted funding target attainment percentage	15	92.23 %
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	100.39 %
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
03/30/2026	25937078				
			Totals ► 18(b)	25937078	18(c)

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	
b	Contributions made to avoid restrictions adjusted to valuation date	19b	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	24296098

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	56

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**	
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**	21158952
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	251940710	23491063
b Waiver amortization installment		

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**	44650015

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		20353917	20353917

36 Additional cash requirement (line 34 minus line 35)	**36**	24296098
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	24296098
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**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
KPMG PENSION PLAN

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
13-5565207

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).. . . . . [X] 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

BLACKROCK FUND ADVISORS

94-2948313

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

CAUSEWAY CAPITAL MANAGEMENT LLC

95-4861680

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

COHEN & STEERS CAPITAL MGMT, INC.

13-3353336

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

ARISTOTLE PACIFIC CAPITAL, LLC

840 NEWPORT CENTER DRIVE,
7TH FLOOR
NEWPORT BEACH, CA 92660

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

MFS HERITAGE TRUST COMPANY

02-0507414

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

PRINCIPAL GLOBAL INVESTORS

PRINCIPAL FUNDS COMPLIANCE
801 GRAND AVENUE
DES MOINES, IA 50392-2080

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

BLACKROCK ADVISORS, LLC

23-2784752

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

MARATHON ASSET MANAGEMENT L.P.

82-2118667

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

THE VANGUARD GROUP, INC.

23-1945930

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

OAKTREE CAPITAL MANAGEMENT, L.P.

333 SOUTH GRAND AVENUE, 28TH FLOOR
LOS ANGELES, CA 90071

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

PGIM INVESTMENTS

22-3468527

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

WELLINGTON MANAGEMENT

38-3766431

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)

WILLIS TOWERS WATSON

27-0676603

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 38 50	NONE	3743750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLINGTON TRUST

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	182843	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INSTITUTIONAL ASSET MGMT

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	308857	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

BLACKROCK INSTITUTIONAL TRUST CO.

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE	283768	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

GRANT THORNTON LLP

36-6055558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	94640	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLKIE FARR & GALLAGHER

13-5536844

(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?
29 50	NONE	88966	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

UNITED FORMS FINISHING

22-2378813

(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?
36 50	NONE	104043	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 56	NONE	486130	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(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?
19 51	NONE	77724	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

PIMCO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1060138	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

WILLIAM BLAIR FUNDS

150 NORTH RIVERSIDE PLAZA
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	212073	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GLOBAL TRUST COMPANY

26-3761443

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	10011	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	347208	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PGIM INVESTMENTS

655 BROAD STREET
NEWARK, NJ 07102

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	28638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

R.V. KUHNS

93-0910652

(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?
16 50	NONE	5000	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:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
KPMG PENSION PLAN

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
13-5565207

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: EAFE EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
94-6596958-001	C	15251389

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

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
94-6052285-001	C	426110687

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 2000 ALPHA TILTS FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
94-3123057-001	C	51661291

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CTF EMERG LOCAL DEBT PORTFOLIO

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

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)
27-2594633-001	C	45829508

a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS EQUITY SERIES

b Name of sponsor of entity listed in (a): RBC GLOBAL ASSET MANAGEMENT (U.S.) INC.

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)
47-4883422-001	C	37637847

a Name of MTIA, CCT, PSA, or 103-12 IE: SS DAILY MSCI EMG MKTS INDX NL FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-192	C	31006416

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GRP TR FOR EBP SISC COMM POOL

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

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)
20-4659714-036	C	20678128

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS INTERNATIONAL EQUITY FUND

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

c EIN-PN 57-1187281-013	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61968753

a Name of MTIA, CCT, PSA, or 103-12 IE: SS 20 YEAR US T-STRIPS IDX NL FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 90-0337987-169	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 228439420

a Name of MTIA, CCT, PSA, or 103-12 IE: WILLIAM BLAIR INTL LEADERS COLL INV

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

c EIN-PN 27-6331814-012	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49002934

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI EAFE SM CAP EQUITY

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN 26-0719768-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12499263

a Name of MTIA, CCT, PSA, or 103-12 IE: PACIFIC ASSET MANAGEMENT BANK LOAN

b Name of sponsor of entity listed in (a): PAM BANK LOAN GP LLC

c EIN-PN 46-5076716-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40510517

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU LONG DURATION CREDIT FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST CO.

c EIN-PN 23-6994310-222	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 106156638

a Name of MTIA, CCT, PSA, or 103-12 IE: IR+M LG CORP COLLECTIVE FUND

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

c EIN-PN 37-6567224-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 105352644

a Name of MTIA, CCT, PSA, or 103-12 IE: GS COLL TR INTER DURATION CREDIT FD

b Name of sponsor of entity listed in (a): GOLDMAN SACHS TRUST COMPANY, N.A.

c EIN-PN 13-4166989-034	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 107936508

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GRP EBP LG CORP A OR BETTER

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN 20-4659714-103	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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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
KPMG PENSION PLAN

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
13-5565207

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	38317282	20025889
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		25937078
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	17670747	18423372
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	199174595	342042959
(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)	1284413428	1299531426
(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)	50394663	40510517
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1468414135	1528526695
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	39202024	47905767

		(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	3097586874	3322903703
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	29075250	24992414
1k Total liabilities (add all amounts in lines 1g through1j)	1k	29075250	24992414
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	3068511624	3297911289

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)	25937078	
(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)		25937078
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)	10296094	
(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)	127607	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		10423701
(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)	66509235	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		66509235
(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)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	42415513	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		42415513

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		160900666
(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)		2615854
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		122653611
c Other income	2c		9096058
d Total income. Add all **income** amounts in column (b) and enter total	2d		440551716
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	188271046	
(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)		188271046
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)	94640	
(5) Investment advisory and investment management fees	2i(5)	2133268	
(6) Bank or trust company trustee/custodial fees	2i(6)	493935	
(7) Actuarial fees	2i(7)	3772557	
(8) Legal fees	2i(8)	85927	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	16300678	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		22881005
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		211152051
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		229399665
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: GRANT THORNTON LLP **(2)** EIN: 36-6055558

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		15000000
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 582320.

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
KPMG PENSION PLAN

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
13-5565207

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** |

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): 04-3581074

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** | 963

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**	0
	b Enter the amount contributed by the employer to the plan for this plan year	**6b**	0
	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**	0

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: 40.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 51.0 %
High-Yield Debt: 3.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 3.0 % Other: 3.0 %

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_____.

Structured Attachment	Schedule SB, line 26a Schedule of Active Participant Data	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	KPMG PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	13-5565207	PN	016

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	KPMG PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	13-5565207	**PN**	016

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	KPMG PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	13-5565207	**PN**	016

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Structured Attachment	Schedule SB, line 26b	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Schedule of Projection of Expected Benefit Payments**	This Form is Open to Public Inspection

Name of Plan	KPMG PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	13-5565207	PN	016

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total

Name of Plan	KPMG PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	13-5565207	PN	016

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total

KPMG PENSION PLAN

Financial Statements and Supplemental Schedules

December 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

KPMG PENSION PLAN

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* All other schedules are omitted as they are not applicable or are not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, and applicable regulations issued by the U.S. Department of Labor.

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator
KPMG Pension Plan

Opinion

We have audited the financial statements of KPMG Pension 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 plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for plan 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 of the financial statements 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 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 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

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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.

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 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.

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 schedules required by ERISA
Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2025 and reportable transactions for the year ended December 31, 2025 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 supplementary 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying supplemental schedules are 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.

Grant Thornton LLP

Philadelphia, Pennsylvania
October 13, 2026

KPMG PENSION PLAN

Statements of Net Assets Available for Plan Benefits

As of December 31, 2025 and 2024

	December 31,	
Assets	**2025**	**2024**
Investments, at fair value:		
Money market	$ 178,291,165	199,978,922
U.S. government obligations	342,042,959	199,174,595
Mutual funds	1,350,235,530	1,268,435,213
Collective trusts	1,299,531,426	1,284,413,428
Limited partnerships	78,079,843	82,947,599
Derivative assets	10,336,441	6,649,088
Total investments, at fair value	3,258,517,364	3,041,598,845
Cash	20,025,889	38,317,282
Receivables:		
Firm contribution receivable	25,937,078	—
Interest and dividends and other receivables	7,265,130	2,350,747
Receivables for pending investment transactions	4,500,000	11,000,000
Rebates	24,915	—
Due from broker	6,633,327	4,320,000
Total receivables	44,360,450	17,670,747
Total assets	$ 3,322,903,703	3,097,586,874
Liabilities		
Due to broker	$ (14,622,140)	(4,119,655)
Derivative liabilities	(8,872,959)	(23,113,861)
Accrued expenses	(1,497,315)	(1,841,734)
Total liabilities	(24,992,414)	(29,075,250)
Net assets available for plan benefits	$ 3,297,911,289	3,068,511,624

The accompanying notes are an integral part of these statements.

KPMG PENSION PLAN

Statements of Changes in Net Assets Available for Plan Benefits

For the years ended December 31, 2025 and 2024

	For the Year Ended December 31,	
	2025	**2024**
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	$ 337,602,034	54,739,528
Dividends and interest	76,932,936	64,176,026
Net investment income	414,534,970	118,915,554
Firm contributions	25,937,078	—
Other income	79,668	414,527
Total additions	440,551,716	119,330,081
Deductions from net assets attributed to:		
Benefits paid to participants	(188,271,046)	(188,838,056)
Plan expenses	(22,881,005)	(24,098,025)
Total deductions	(211,152,051)	(212,936,081)
Increase (decrease) in net assets available for plan benefits	229,399,665	(93,606,000)
Net assets available for plan benefits:		
Beginning of year	3,068,511,624	3,162,117,624
End of year	$ 3,297,911,289	3,068,511,624

The accompanying notes are an integral part of these statements.

(1) Description of the Plan

The following brief description of the KPMG Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the provisions of the Plan.

The Plan is a defined benefit plan that became effective on May 1, 1994, initially covering client service support employees of KPMG LLP (the Firm). Effective May 1, 1999, the Firm amended and restated the Plan to provide benefits under a cash balance formula and to include substantially all the Firm's full-time partners, principals (collectively referred to as Partners) and employees.

Effective May 1, 2001, the Firm amended the Plan and merged the assets of the KPMG Supplemental Pension Plan for Employees (the Supplemental Plan), a frozen defined benefit plan, into the Plan. The Supplemental Plan was frozen August 31, 1994. Benefits are provided under the respective benefit formulas of each plan after the merger.

Effective December 31, 2021, the Plan was amended and restated to freeze the Plan except with respect to participants who were totally disabled on the date of the freeze. No new participants will enter the Plan and no further benefit accruals will be provided under the Plan, after December 31, 2021. Interest credits will continue.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

(a) Participation

The Plan has been closed to new participants since December 31, 2021. Before that date, eligible employees and Partners became participants on the first day of the month coinciding with or immediately following the date they reached age 21 and completed one year of service. Partners and employees who met these requirements by December 1, 2021, were eligible to participate.

(b) Retirement Age

Normal retirement as defined by the Plan is at age 62. A participant may elect early retirement after separation, at the earlier of (i) the date the participant reaches age 55 and completes at least three years of vesting service, or (ii) the date the sum of the age of the participant and the participant's vesting service totals at least 73 years. Participants in the Plan as of April 30, 1999 may elect to receive a distribution of their opening balance on the first day of any month following termination of employment.

(c) Vesting

Participants in the Plan become fully vested in the benefits under the Plan upon the earlier of completion of three years of service or attaining age 62 while employed by the Firm. A participant earns one year of service after April 30, 1999, for each plan year in which they complete 1,000 hours of service. As of May 1, 2017, an employee is deemed to have completed 190 hours of service per month for any month in which they are credited with one hour of service. A Partner receives 190 hours of service per month for any month during which they perform services as a Partner.

(d) Payment of Benefits

A participant's accrued benefit is an annual life annuity beginning on the first day of the month coinciding with or following their 62nd birthday which is equal to the actuarial equivalent annuity value of the participant's cash balance account or minimum cash balance account plus interest credits from the date of determination until the date of commencement. If a participant continues employment beyond their 62nd birthday, their accrued benefit is adjusted to reflect the late termination date if it would result in a larger balance.

Benefits are normally paid in the form of a life annuity (for unmarried participants) or in the form of a 50% joint and survivor annuity or a 100% joint and survivor annuity (for married participants). An unmarried participant may also receive a distribution in the form of a life and five-year certain annuity, and subject to spousal consent, a married Plan participant may also receive a distribution in the form of a life annuity or a life and five-year certain annuity, in each case, the amount of which is the actuarial equivalent of the participant's accrued benefit. A participant may also elect to receive a lump-sum distribution equal to the participant's cash balance account, which is subject to spousal consent.

(e) Death Benefits

Participants who die and are vested while employed by the Firm or after terminating employment with the Firm with a deferred vested benefit are entitled to death benefits, which are payable to a surviving spouse or designated beneficiaries. For participants who die without a surviving spouse or designated beneficiary, death benefits are paid to the participant's estate. For participants who die after commencing Plan benefits, death benefits are only paid to the extent the payment form elected provides for a death benefit.

(f) Compensation and Service Credits

For an employee, compensation is defined as base compensation excluding 401(k) reductions. For a Partner, compensation also includes guaranteed compensation, incentive compensation and other cash basis allocation as defined in the partnership agreement for the fiscal year that ends within the plan year. Compensation for the year is limited to the maximum permitted by the IRC, which is $350,000 and $345,000 for the years ended December 31, 2025 and 2024, respectively.

Prior to January 1, 2022, a participant was entitled to a service credit as of the last day of each plan year provided the participant was credited with at least 1,000 hours of service during such plan year or retired after age 55 or died.

The formula for calculating service credits was based upon the participant's age plus their length of service. Effective August 31, 2020, the Plan was amended to reduce the service credit schedule by 50% for employees and Partners for all plan years beginning on or after May 1, 2020. Under this formula, the service credits were computed based on percentages of employee compensation ranging from 1.125% for employees with a combination of age plus years of service which is less than 25 to 5.750% for employees who had a combination of age plus years of service of 85 or more as of the first day of the plan year. The Plan also provided grandfather provisions impacting any employee age 40 or above, with additional consideration to those employees age 50 or more as of July 31, 2006. The grandfathering period was the greater of three years or an employee's vested service, with a maximum of 10 years for those aged 40-49 and a maximum of 15 years for those over the age of 50. Additionally, the Plan provided an initial participation service credit of $7,500 for certain first year employee Plan

participants. At the end of each year, the service credit was added to the participant's cash balance account.

Effective on or after January 1, 2022, the Plan is frozen and no further service credits are provided under the Plan, with limited exceptions for participants who are totally disabled as of December 31, 2021.

(g) Interest Credits

Interest (at a specified rate) on the prior year's cash balance account is also added as of the last day of the plan year.

The interest credit percentage for a plan year is the annual rate of interest on 30-year Treasury securities for the month of August of the plan year immediately preceding the current plan year, subject to a minimum of 5%. The interest credit percentage is 5% for the plan years beginning January 1, 2025 and 2024.

(h) Trust Account

State Street Bank & Trust Company (SSB) is trustee of the KPMG Pension Plan Trust (the Trust).

(i) Administration

The Trust generally pays the administrative expenses of the Plan, including legal, accounting, actuary and investment manager fees. The Firm may also pay expenses for the Plan.

Partners, principals and employees of the Firm provide services to the Plan, which are paid by the Firm. Goldman Sachs provides investment advisory services to the Plan.

Willis Towers Watson (WTW) is the outside administrator and recordkeeper of the Plan.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan have been prepared using the accrual method of accounting.

(b) Use of Estimates

The preparation of financial statements in accordance with U.S. generally accepted accounting principles (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. Actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. See Note 6 for discussion of fair value measurements.

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

The net appreciation or depreciation in the fair value of Plan investments presented in the Statements of Net Assets Available for Plan Benefits consists of realized gains or losses and unrealized appreciation or depreciation on those investments.

(d) Cash

Cash, including cash denominated in foreign currencies, represents cash on hand and demand deposits held at major financial institutions and is subject to credit risk to the extent those balances exceed applicable Federal Deposit Insurance Corporation (FDIC) or Securities Investor Protection Corporation (SIPC) limitations.

(e) Due From/To Brokers

The amounts due from broker represents trades pending settlement and cash pledged as collateral for derivative contracts and may be restricted. At December 31, 2025 and 2024, the cash component consists of collateral for derivative contracts of $5,870,000 and $4,320,000, respectively.

On December 31, 2025 and 2024, the amount due to broker represents trades pending settlement and negative cash.

(f) Payment of Benefits

Benefits are recorded when paid.

(g) Foreign Currency Translation

Assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts at the reporting date. Transactions denominated in foreign currencies, including purchases and sales of investments, and income and expenses, are translated into U.S. dollar amounts on the date of those transactions. Adjustments arising from foreign currency transactions are reflected in the Statements of Net Assets Available for Plan Benefits and those fluctuations are included with net appreciation (depreciation) on investments in the Statements of Changes in Net Assets Available for Plan Benefits.

(h) Offsetting of Assets and Liabilities

The Plan presents OTC derivatives that are executed with the same counterparty under the same master netting agreement on a net basis when the criteria for the right of setoff are met.

The Plan has elected not to offset fair value amounts recognized for cash collateral receivables and payables and fair value amounts recognized for derivative positions executed with the same counterparty under the same master netting arrangement.

(3) Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations. Whether all participants receive their benefits should the Plan terminate at some future time will depend on both the priority of those benefits and the sufficiency of the Plan's net assets at that time to provide for accumulated benefit obligations and may also depend on the financial condition of the Firm and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC).

(4) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits under the Plan provisions are those future periodic payments including lump sum distributions that are attributable to the service employees and Partners have rendered. Accumulated Plan benefits include the benefits expected to be paid to: (a) retired or terminated employees or Partners or their beneficiaries; (b) beneficiaries of employees or Partners who have died; and (c) present employees or Partners or their beneficiaries. Benefits under the Plan are based on the compensation of employees or accumulated account balances as defined in the Plan Document.

Benefits payable under all circumstances (retirement, death, and vested termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. The traditional unit credit actuarial cost method is currently being used by the Plan.

The actuarial present value of accumulated plan benefits is determined by an 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, withdrawal, or retirement) between the valuation date and the expected date of payment.

The following were significant assumptions used in the valuations as of December 31, 2024:

Discount rate	7.30% per annum
Interest credit rate	5.00%, increasing to 5.10% in 2028 and 5.25% for 2037 and beyond
Mortality table	PRI-2012 Mortality Tables projected generally using Scale MP-2021 for males and females

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

The actuarial present value of accumulated plan benefits, as of December 31, 2024, is summarized as follows:

Vested accumulated plan benefits:	
Participants receiving benefits	$ 263,409,351
Participants with deferred benefits	1,229,034,858
Active participants	1,149,268,945
Total vested benefits	2,641,713,154
Nonvested accumulated plan benefits	8,246,257
Total actuarial present value of accumulated plan benefits	$ 2,649,959,411

(Continued)

The change in accumulated plan benefits for the year ended December 31, 2024 is as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2023	$	2,698,045,092
Increase (decrease) during the year attributable to:		
Actuarial (gains) losses		9,540,494
Benefits accumulated		396,978
Decrease in the discount period		184,885,636
Benefits paid		(188,838,056)
Changes in actuarial assumptions*		(54,070,733)
Actuarial present value of accumulated plan benefits as of December 31, 2024	$	2,649,959,411

* Changes in actuarial assumptions include change to the discount rate from 7.10% to 7.30%, mortality table used for lump sum/annuity conversions, interest rate used to annuitize the PAR account offset and demographic assumptions.

(5) Funding Policy

The Firm has voluntarily agreed to make contributions to the Plan sufficient to provide the Plan with assets necessary to pay pension benefits to Plan participants. Contributions to the Plan, including the timing of amounts funded, also take into consideration the impact they would have on income taxes of the Firm. Although it has not expressed any intent to do so, the Firm has the right to discontinue contributions under the Plan at any time and to terminate the Plan.

The Firm contributions have met the minimum funding requirements of ERISA.

(6) Fair Value Measurements

Fair value is defined by U.S. GAAP as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The determination of fair value is based on the principal or most advantageous market in which the Plan could commence transactions and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions and risk of nonperformance. Also, determination of fair value under U.S. GAAP assumes that market participants will consider the highest and best use of the asset.

U.S. GAAP establishes a fair value hierarchy whereby the inputs contained in valuation techniques used to measure fair value are categorized into three broad levels as follows:

- Level 1 - quoted prices in active markets that the reporting entity has the ability to access at the date of the fair value measurement.
- Level 2 - inputs other than quoted prices described in Level 1 that are observable for the asset or liability, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

- Level 3 - unobservable inputs that are supported by little or no market activity and that are significant to the fair value measurement of the assets or liabilities.

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

The following provides a summary of the recognized assets that are measured at fair value on a recurring basis and the valuation methodologies:

U.S. government obligations: U.S. government obligations for which published quotations are not available are valued based on yields currently available on comparable securities of other issues with similar credit ratings and are reported as level 2.

Money market mutual funds, mutual funds, and collective trusts: The fair value of money market mutual funds, mutual funds, and collective trust funds is based on the Net Asset Value (NAV) of the funds and trusts, calculated daily, and is based on the fair value of the underlying investments. The Plan's investments in mutual funds and daily valued collective trusts are reported as level 1. Collective trust funds that are not daily valued are reported as level 2.

Limited partnerships: Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Derivatives

Futures and options: Futures and options are traded on national exchanges and are valued based on the last reported price and are therefore reported as level 1.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Assets at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Money market	$ 178,291,165	—	—	178,291,165
U.S. government obligations	—	342,042,959	—	342,042,959
Mutual funds	1,350,235,530	—	—	1,350,235,530
Collective trusts	1,202,030,627	97,490,799	—	1,299,521,426
Derivative assets gross	10,973,610	—	—	10,973,610
Less: Effect of netting provisions	(637,169)	—	—	(637,169)
Total derivatives assets, net	10,336,441	—	—	10,336,441
Investments at NAV	—	—	—	78,079,843
Total investments at fair value	$ 2,740,893,763	439,533,758	—	3,258,507,364
Derivative liabilities	$ (9,510,128)	—	—	(9,510,128)
Less: Effect of netting provisions	637,169	—	—	637,169
Total derivative liabilities, net	$ (8,872,959)	—	—	(8,872,959)

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market	$ 199,978,922	—	—	199,978,922
U.S. government obligations	—	199,174,595	—	199,174,595
Mutual funds	1,268,435,213	—	—	1,268,435,213
Collective trusts	1,183,380,241	101,033,187	—	1,284,413,428
Derivative assets, gross	7,376,546	—	—	7,376,546
Less: Effect of netting provisions	(727,458)	—	—	(727,458)
Total derivative assets, net	6,649,088	—	—	6,649,088
Investments at NAV	—	—	—	82,947,599
Total investments at fair value	$ 2,658,443,464	300,207,782	—	3,041,598,845
Derivative liabilities	$ (23,841,319)	—	—	(23,841,319)
Less: Effect of netting provisions	727,458	—	—	727,458
Total derivative liabilities, net	$ (23,113,861)	—	—	(23,113,861)

(Continued)

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2025 and 2024, respectively.

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Marathon Emerging Markets Bond Fund (a)	$ 15,597,491	None	Monthly	10 days
Aristotle Pacific Capital Bank Loan Fund (b)	40,510,517	None	Monthly	By the 10th day of the prior month
Oaktree Emerging Markets Equity Fund (c)	21,971,835	None	Monthly	30 days

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Marathon Emerging Markets Bond Fund (a)	$ 13,589,778	None	Monthly	10 days
Aristotle Pacific Capital Bank Loan Fund (b)	50,394,662	None	Monthly	By the 10th day of the prior month
Oaktree Emerging Markets Equity Fund (c)	18,963,159	None	Monthly	30 days

a) Marathon Emerging Markets Bond Fund's objective is to generate alpha above and beyond index returns by deploying capital predominately across the wide range of investment opportunities found in the emerging markets credit space. The fund invests in sovereign debt, quasi-sovereign debt, corporate debt, municipal or provincial/state debt, loans, investment and non-investment grade credit primarily in emerging markets and other financial instruments.

b) Aristotle Pacific Capital Bank Loan Fund's (f/n/a Pacific Asset Management Bank Loan Fund) objective is to outperform the Credit Suisse Leveraged Loan Index (the "Benchmark") by investing primarily in bank debt instruments of non-investment grade companies. The fund invests in 80-150 larger rated bank loan issuers.

c) Oaktree Emerging Markets Equity Fund's objective is long-term growth of capital through investment in equity securities of emerging market companies.

(Continued)

(7) Derivatives

Derivatives are financial instruments whose cash flows are based on a notional amount or an underlying instrument, where there is little or no initial investment and whose terms require or permit net settlement. Derivative instruments include options, forwards and futures.

These instruments are acquired and held to add incremental value and to reduce investment risk.

Although the contract or notional amount of these instruments is not recorded on the financial statements, these instruments are recognized as either an investment asset or a liability, depending on the rights or obligations of the contract measured at fair value.

These instruments may involve, to varying degrees, elements of credit and market risk in excess of amounts recognized in the financial statements. The Plan minimizes the credit (or repayment) risk in these instruments by entering into transactions with high-quality counterparties.

The Plan has pledged $5,870,000 and $4,320,000 as collateral for derivatives activity as of December 31, 2025 and 2024, respectively.

Futures and Options

In order to gain exposure to, or protect against, declines in security values, the investment managers of the Plan may buy and sell futures contracts. Futures contracts generally are sold to mitigate declines in the value of portfolio securities. The Plan may also purchase futures contracts to gain exposure to market changes as it may be more efficient or cost-effective than actually buying securities. Variation margin payments are equal to the daily changes in contract value and are recorded as realized gains and losses, which are included on the Statements of Changes in Net Assets Available for Plan Benefits as net appreciation in fair value of investments.

In order to mitigate certain risks, such as interest rate risk, or to speculate on changes in the expected direction of underlying prices, investment managers of the Plan may buy or sell exchange-traded options. An option is a derivative instrument that specifies a contract between two parties for a future transaction on an asset at a reference price. The buyer of the option gains the right, but not the obligation, to engage in the transaction, while the seller incurs the corresponding obligation to fulfill the transaction.

Forward Foreign Currency Contracts

In order to mitigate foreign currency exchange rate risks or for investment purposes, the investment managers of the Plan may buy or sell forward foreign currency contracts. Investments in forward foreign currency contracts obligate one party to purchase and the other party to sell a specific currency at a set price on a future date. Forward foreign currency contracts are valued monthly based on forward market rates, with the resulting adjustment being recorded as unrealized gain (loss), which is included on the Statements of Changes in Net Assets Available for Plan Benefits as net appreciation in fair value of investments.

Certain risks result from investing in foreign securities that are in addition to the usual risks inherent in domestic investments. Such risks include future political, economic and currency exchange developments including investment restrictions and changes in foreign laws. The investment manager and by extension, the Plan is also subject to the credit risk that the other party will not complete the obligation of the contract.

(Continued)

Volume of Derivative Activities

The Plan considers the notional amounts at December 31, 2025, categorized by primary underlying risk, to be representative of the volume of its derivative activities during the years ended December 31, 2025 and 2024.

	December 31, 2025		December 31, 2024	
Primary Underlying Risk	Long Exposure Notional Amounts	Short Exposure Notional Amounts	Long Exposure Notional Amounts	Short Exposure Notional Amounts
Interest rate				
Options	$ 23,527,430	—	32,875,000	—
U.S. Treasury				
Futures	1,263,630,345	90,800,000	1,009,966,480	95,400,000
Total	$ 1,287,157,775	90,800,000	1,042,841,480	95,400,000

Effect of Derivatives on the Statements of Net Assets Available for Plan Benefits and Statement of Changes in Net Assets Available for Plan Benefits

The following table identifies the fair value amounts of derivative contracts included in the Statements of Net Assets Available for Plan Benefits, categorized by type of contract, at December 31, 2025 and 2024. Balances are presented on a gross basis, before application of the effect of counterparty and collateral netting. The following tables also identify the realized and unrealized gain and loss amounts included in the Statements of Changes in Net Assets Available for Plan Benefits, categorized by type of contract.

For the year ended December 31, 2025

Primary Underlying Risk	Derivative Assets	Derivative Liabilities	Realized Gains (Losses)	Change in Unrealized Appreciation (Depreciation)
Interest rates				
Options	$ 10,336,441	—	—	—
U.S. Treasury				
Futures	637,169	(9,510,128)	(10,230,150)	—
Total Gross	10,973,610	(9,510,128)	(10,230,150)	—
Less: Effect of netting provisions	(637,169)	637,169	—	—
Total Net	$ 10,336,441	(8,872,959)	(10,230,150)	—

(Continued)

For the year ended December 31, 2024

Primary Underlying Risk		Derivative Assets	Derivative Liabilities	Realized Gains (Losses)	Change in Unrealized Appreciation (Depreciation)
Interest rates					
Options	$	6,649,088	—	—	—
U.S. Treasury					
Futures		727,458	(23,841,319)	(11,018,470)	—
Total Gross		7,376,546	(23,841,319)	(11,018,470)	—
Less: Effect of netting provisions		(727,458)	727,458	—	—
Total Net	$	6,649,088	(23,113,861)	(11,018,470)	—

(8) Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan, by letter dated June 18, 2014, that the Plan and related trust were designed in accordance with the applicable sections of the Internal Revenue Code (IRC). However, the Plan has been amended since receiving this determination letter. The Plan administrator and the Plan's tax counsel believe that the Plan continues to be designed and 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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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.

(9) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate fluctuations, market conditions, and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in the values of investment securities in the near term could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits and the Statement of Changes in Net Assets Available for Plan Benefits.

(Continued)

Plan contributions are made, and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

(10) Party-In-Interest Transactions

Certain Plan investments are shares of mutual funds and collective trusts issued by SSB and Goldman Sachs. These transactions qualify as party-in-interest transactions. These transactions are covered by an exemption from the prohibited transaction provisions of ERISA and the Internal Revenue Code of 1986, as amended.

(11) Subsequent Events

The Plan has evaluated subsequent events through October 13, 2026, the date the financial statements were available to be issued.

KPMG PENSION PLAN

Form 5500, Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year)

As of December 31, 2025

(a)	(b) Identity of Issuer, 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
*	State Street Institutional US Govt MM	Money Market Mutual Fund	$ 178,291,165	178,291,165
	US Treasury Bond Principal Strip	STRIP PRINC 05/39 0.00000	$ 28,432,798	21,672,647
	US Treasury Bond Principal Strip	STRIP PRINC 11/47 0.00000	10,890,466	8,872,787
	US Treasury Bond Principal Strip	STRIP PRINC 05/51 0.00000	30,098,001	16,198,274
	US Treasury Bond	US TREASURY N/B 08/40 3.875	5,030,881	5,001,102
	US Treasury Bond	US TREASURY N/B 11/40 4.25	42,428,135	42,412,340
	US Treasury Bond	US TREASURY N/B 05/41 4.375	42,986,584	42,876,618
	US Treasury Bond	US TREASURY N/B 05/44 3.375	73,021	49,519
	US Treasury Bond	US TREASURY N/B 02/48 3	28,862,191	18,171,899
	US Treasury Bond	US TREASURY N/B 11/48 3.375	2,546,456	1,645,717
	US Treasury Bond	US TREASURY N/B 11/49 2.375	46,295,636	25,685,577
	US Treasury Bond	US TREASURY N/B 11/50 1.625	9,072,394	4,956,000
	US Treasury Bond	US TREASURY N/B 11/51 1.875	13,954,521	13,210,247
	US Treasury Bond	US TREASURY N/B 08/54 4.25	88,121,519	83,162,797
	US Treasury Bond	US TREASURY N/B 01/30 4.25	51,752,706	51,673,727
	US Treasury Bond	US TREASURY N/B 02/55 4.625	6,797,492	6,453,708
		Total U.S. Government Obligations	$ 407,342,801	342,042,959
	PRINCIPAL GLOBAL REAL ESTATE S PRINCIPAL GL R/E SEC R6	Mutual Fund	$ 63,213,665	67,057,331
	LONG DURATION CORP BOND PORTFOLIO	Mutual Fund	674,352,600	619,542,645
	VANGUARD EMERGING MARKETS BOND VANGUARD EMERG MKTS BND ADM	Mutual Fund	4,152,726	4,566,685
	BLACKROCK HIGH YIELD PORTFOLIO BLACKROCK HIGH YIELD K	Mutual Fund	29,927,493	29,625,052
	PGIM HIGH YIELD FUND PGIM HIGH YIELD R6	Mutual Fund	16,937,415	17,368,936
	CAUSEWAY INTERNATIONAL VALUE F CAUSEWAY INTL VAL INST	Mutual Fund	43,627,702	61,729,910
	COHEN + STEERS GLOBAL INFRASTR COHEN + STEERS GL INFR I	Mutual Fund	44,470,452	50,734,479
*	GOLDMAN SACHS GS INSTITUTION GS GLOBAL EQUITY VOLAT IO AC	Mutual Fund	10,157,677	17,759,799
*	GOLDMAN SACHS GLOBAL MANAGED B GOLDMAN SACHS MNGD BETA INST	Mutual Fund	336,038,186	402,101,990
*	GS TACTICAL EXPOSURE R6	Mutual Fund	78,022,728	79,748,703
		Total Mutual Funds	$ 1,300,900,644	1,350,235,530

(Continued)

KPMG PENSION PLAN

Form 5500, Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year)

As of December 31, 2025

(a)	(b) Identity of Issuer, 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
	BLACKROCK EQUITY INDEX FUND A	Collective Trusts	$ 199,386,354	426,110,687
	BLACKROCK EAFE EQUITY INDEX FUND	Collective Trusts	9,823,508	15,251,389
	FIAM SISC POOL A	Collective Trusts	17,192,513	20,678,128
	BLACKROCK EAFE SC INDEX (CF) INDEX (CF)	Collective Trusts	7,822,415	12,499,263
	CTF EMERGING LCL DBT	Collective Trusts	49,731,558	45,829,508
	RUSSELL 2000 ALPHA TILTS FD	Collective Trusts	30,478,080	51,661,291
	WILLIAM BLAIR COLLECTIVE MUTUAL FUND	Collective Trusts	39,614,493	49,002,934
	PGIM LONG CREDIT	Collective Trusts	101,972,645	106,156,638
	MFS INTERNATIONAL EQUITY FUND CL 7G	Collective Trusts	42,169,498	61,968,753
*	SSGA MSCI EMERGING MAR	Collective Trusts	21,440,855	31,006,416
	RBC EMERGING MARKETS COMMINGLED FUND	Collective Trusts	23,022,364	37,637,847
	IR+M LONG CORPORATE	Collective Trusts	103,000,000	105,352,644
*	GOLDMAN SACHS COLLECTIVE TR MUTUAL FUND	Collective Trusts	102,000,000	107,936,508
*	SSGA 20+ YEAR US TREASURY STRIPS IND MUTUAL FUNDS	Collective Trusts	254,942,348	228,439,420
		Total Collective Trusts	$ 1,002,596,631	1,299,531,426
	MARATHON EMERGING MARKETS BOND CLASS A SERIES 3G	Limited Partnership	$ 20,700,000	15,597,491
	PACIFIC ASSET MNGMNT BK LN FD BANK LOAN FUND L P	Limited Partnership	30,914,147	40,510,517
	OAKTREE EMERGING MARKETS EQUITY FUND	Limited Partnership	15,000,000	21,971,835
		Total Limited Partnerships	$ 66,614,147	78,079,843
	OMXS30 IND FUTURE JAN26 XSTO 20260116	Derivative Assets	$ —	40,622
	DAX INDEX FUTURE MAR26 XEUR 20260320	Derivative Assets	—	33,907
	FTSE/MIB IDX FUT MAR26 XDMI 20260320	Derivative Assets	—	9,159
	IBEX 35 INDX FUTR JAN26 XMRV 20260116	Derivative Assets	—	10,214
	CAC40 10 EURO FUT JAN26 XPAR 20260116	Derivative Assets	—	25,846
	EURO STOXX 50 MAR26 XEUR 20260320	Derivative Assets	—	32,297
	TOPIX INDX FUTR MAR26 XOSE 20260312	Derivative Assets	—	74,700
	FTSE 100 IDX FUT MAR26 IFLL 20260320	Derivative Assets	—	78,375
	MSCI SING IX ETS JAN26 XSIM 20260129	Derivative Assets	—	307
	3 MONTH SOFR FUT DEC25 XCME 20260317	Derivative Assets	—	174,178
	US 5YR NOTE (CBT) MAR26 XCBT 20260331	Derivative Assets	—	157,564
	3 MONTH SOFR OPT MAR26C 97.25 MAR26 97.25 CALL	Derivative Assets	25,000	625
	3 MONTH SOFR OPT MAR26C 96.75 MAR26 96.75 CALL	Derivative Assets	151,125	6,394
	3 MONTH SOFR OPT JUN26C 96.75 JUN26 96.75 CALL	Derivative Assets	148,800	31,200
	3 MONTH SOFR OPT MAR26C 96.62 MAR26 96.625 CALL	Derivative Assets	312,375	21,000
	3 MONTH SOFR OPT JUN26C 96.62 JUN26 96.625 CALL	Derivative Assets	311,850	89,100
	3 MONTH SOFR OPT SEP26C 96.62 SEP26 96.625 CALL	Derivative Assets	317,538	152,800
	3 MONTH SOFR OPT MAR26C 96.25 MAR26 96.25 CALL	Derivative Assets	302,500	145,200
	3 MONTH SOFR OPT SEP26C 96.37 SEP26 96.375 CALL	Derivative Assets	314,813	272,381
	3 MONTH SOFR OPT JUN26C 96.25 JUN26 96.25 CALL	Derivative Assets	310,871	243,637
	3 MONTH SOFR OPT DEC26C 96.37 DEC26 96.375 CALL	Derivative Assets	319,300	292,263

(Continued)

KPMG PENSION PLAN

Form 5500, Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year)

As of December 31, 2025

(a)	(b) Identity of Issuer, 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
	3 MONTH SOFR OPT JUN26C 97 JUN26 97 CALL	Derivative Assets	$ 88,775	24,287
	3 MONTH SOFR OPT JUN26C 96.5 JUN26 96.5 CALL	Derivative Assets	354,375	98,213
	3 MONTH SOFR OPT SEP26C 96.5 SEP26 96.5 CALL	Derivative Assets	678,321	450,800
	3 MONTH SOFR OPT MAR26C 97.5 MAR26 97.5 CALL	Derivative Assets	122,400	2,700
	3 MONTH SOFR OPT MAR27C 96.5 MAR27 96.5 CALL	Derivative Assets	749,521	578,500
	3 MONTH SOFR OPT DEC26C 96.5 DEC26 96.5 CALL	Derivative Assets	1,011,620	755,250
	3 MONTH SOFR OPT MAR26C 97 MAR26 97 CALL	Derivative Assets	133,734	11,625
	3 MONTH SOFR OPT JUN27C 96.5 JUN27 96.5 CALL	Derivative Assets	693,413	684,750
	3 MONTH SOFR OPT JUN26C 97.12 JUN26 97.125 CALL	Derivative Assets	71,750	19,250
	3 MONTH SOFR OPT MAR27C 96.75 MAR27 96.75 CALL	Derivative Assets	232,050	169,487
	3 MONTH SOFR OPT DEC26C 96.75 DEC26 96.75 CALL	Derivative Assets	234,825	162,863
	3 MONTH SOFR OPT JUN27C 96 JUN27 96 CALL	Derivative Assets	498,800	540,850
	3 MONTH SOFR OPT DEC26C 96 DEC26 96 CALL	Derivative Assets	543,375	610,875
	3 MONTH SOFR OPT SEP26C 97 SEP26 97 CALL	Derivative Assets	145,700	75,200
	3 MONTH SOFR OPT MAR27C 96 MAR27 96 CALL	Derivative Assets	550,200	605,875
	3 MONTH SOFR OPT MAR27C 96.25 MAR27 96.25 CALL	Derivative Assets	300,000	265,312
	3 MONTH SOFR OPT SEP27C 96.25 SEP27 96.25 CALL	Derivative Assets	307,800	278,350
	3 MONTH SOFR OPT JUN27C 96.25 JUN27 96.25 CALL	Derivative Assets	307,500	272,813
	3 MONTH SOFR OPT JUN26C 97.25 JUN26 97.25 CALL	Derivative Assets	160,025	54,900
	3 MONTH SOFR OPT SEP26C 97.25 SEP26 97.25 CALL	Derivative Assets	207,100	105,525
	3 MONTH SOFR OPT JUN27C 96.75 JUN27 96.75 CALL	Derivative Assets	337,500	254,688
	3 MONTH SOFR OPT SEP27C 96.75 SEP27 96.75 CALL	Derivative Assets	370,600	287,300
	3 MONTH SOFR OPT DEC27C 96.75 DEC27 96.75 CALL	Derivative Assets	470,362	366,544
	3 MONTH SOFR OPT SEP27C 96.5 SEP27 96.5 CALL	Derivative Assets	359,775	347,475
	3 MONTH SOFR OPT DEC27C 96.5 DEC27 96.5 CALL	Derivative Assets	457,500	430,812
	3 MONTH SOFR OPT MAR28C 96.37 MAR28 96.375 CALL	Derivative Assets	452,250	422,100
	3 MONTH SOFR OPT MAR27C 97.25 MAR27 97.25 CALL	Derivative Assets	203,950	206,625
	IOP016154 EQO. SPX USD AUG26 7225 CALL	Derivative Assets	720,533	998,872
		Total Derivative Assets	$ 13,277,925	10,973,610
	HANG SENG IDX FUT JAN26 XHKF 20260129	Derivative Liabilities	$ —	(5,897)
	SPI 200 FUTURES MAR26 XSFE 20260319	Derivative Liabilities	—	(610)
	S+P/TSX 60 IX FUT MAR26 XMOD 20260319	Derivative Liabilities	—	(5,173)
	US 5YR NOTE (CBT) MAR26 XCBT 20260331	Derivative Liabilities	—	(68,569)
	US 2YR NOTE (CBT) MAR26 XCBT 20260331	Derivative Liabilities	—	(4,504)
	US 10YR ULTRA FUT MAR26 XCBT 20260320	Derivative Liabilities	—	(990,415)
	US 5YR NOTE (CBT) MAR26 XCBT 20260331	Derivative Liabilities	—	(24,821)
	US ULTRA BOND CBT MAR26 XCBT 20260320	Derivative Liabilities	—	(120,438)
	US ULTRA BOND CBT MAR26 XCBT 20260320	Derivative Liabilities	—	(3,182,509)
	US LONG BOND(CBT) MAR26 XCBT 20260320	Derivative Liabilities	—	(2,252,616)
	US 10YR NOTE (CBT)MAR26 XCBT 20260320	Derivative Liabilities	—	(1,780,382)
	S+P500 EMINI FUT MAR26 XCME 20260320	Derivative Liabilities	—	(1,001,358)
	US 10YR NOTE (CBT)MAR26 XCBT 20260320	Derivative Liabilities	—	(27,453)
	US 2YR NOTE (CBT) MAR26 XCBT 20260331	Derivative Liabilities	—	(45,383)
		Total Derivative Liabilities	$ —	(9,510,128)

* Party in interest

See accompanying independent auditors' report.

KPMG PENSION PLAN

Form 5500, Schedule H, Part IV, Line 4(j) – Schedule of Reportable Transactions

For the year ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (include Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(e) Cost of Asset	(f) Current value of Asset on Transaction Date	(g) Net Gain (Loss)
Series of Transactions in Same Security Exceeding 5% of Value						
State Street Institutional US Govt MM	Money Market Mutual Fund	$ 1,051,682,752	1,073,370,509	1,071,970,267	2,125,053,262	1,400,242
Goldman Sachs Global Managed	Mutual fund	216,866,055	79,500,000	69,921,703	296,366,055	9,578,297
Blackrock Equity Index Fund A	Collective trust	27,500,000	198,733,265	100,886,300	226,233,265	97,846,965
Fidelity Long Corporate A	Collective trust	—	156,636,595	153,831,016	156,636,595	2,805,579
Single Transaction Exceeding 5% of Value						
Goldman Sachs Global Managed	Mutual fund	155,000,000	—	—	155,000,000	—

See accompanying independent auditors' report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

The weighted average retirement age of 56 is obtained by assuming 10% of active participants are from Staff Class 1, 65% are from Staff Classes 0, 2-7 and 10, and 25% are from Staff Classes 8-9.

	Weighted Average	Percentage	Product
Staff Class 1	58.0	10%	5.80
Staff Class 0, 2-7 and 10	55.4	65%	36.01
Staff Class 8-9	58.2	25%	14.55

Weighted Average Retirement Age	**56**

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age (cont.)
Computation of the Weighted Retirement Age
(Staff Class 1, Partners)

(A) AGE	(B) RATE	(C) NUMBER OF ACTIVE LIVES	(D) NUMBER RETIRING (B) X (C)	(E) NUMBER OF YEARS UNTIL RETIREMENT (D) X { (A) - 47 }
47	2%	100,000	2,000	0
48	2%	98,000	1,960	1,960
49	2%	96,040	1,921	3,842
50	2%	94,119	1,882	5,646
51	2%	92,237	1,845	7,380
52	2%	90,392	1,808	9,040
53	2%	88,584	1,772	10,632
54	2%	86,812	1,736	12,152
55	7%	85,076	5,955	47,640
56	7%	79,121	5,538	49,842
57	7%	73,583	5,151	51,510
58	15%	68,432	10,265	112,915
59	15%	58,167	8,725	104,700
60	60%	49,442	29,665	385,645
61	45%	19,777	8,900	124,600
62	45%	10,877	4,895	73,425
63	40%	5,982	2,393	38,288
64	60%	3,589	2,153	36,601
65	100%	1,436	1,436	25,848
TOTAL			100,000	1,101,666

COMPUTATION OF THE AVERAGE WEIGHTED RETIREMENT AGE (NEAREST WHOLE AGE):

= 47 + THE AVERAGE NUMBER OF YEARS UNTIL RETIREMENT (PAST AGE 47)

$$= 47 + \frac{\text{THE TOTAL NUMBER OF YEARS UNTIL RETIREMENT}}{\text{THE TOTAL NUMBER RETIRING}}$$

= 47 + (E TOTAL) / (D TOTAL)

= 47 + 1,101,666 / 100,000

= 58.0

Note: For ages under 55, a rate of 4% is used for direct entry partners (DEPs) which represent a small portion of the partner population. This has not been reflected in this calculation but it would not materially change the result.

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age (cont.)
Computation of the Weighted Retirement Age
(Staff Class 0, 2-7 and 10)

(A) AGE	(B) RATE	(C) NUMBER OF ACTIVE LIVES	(D) NUMBER RETIRING (B) X (C)	(E) NUMBER OF YEARS UNTIL RETIREMENT (D) X { (A) - 47 }
47	8%	100,000	8,000	0
48	8%	92,000	7,360	7,360
49	8%	84,640	6,771	13,542
50	8%	77,869	6,230	18,690
51	8%	71,639	5,731	22,924
52	8%	65,908	5,273	26,365
53	8%	60,635	4,851	29,106
54	8%	55,784	4,463	31,241
55	13%	51,321	6,672	53,376
56	13%	44,649	5,804	52,236
57	13%	38,845	5,050	50,500
58	13%	33,795	4,393	48,323
59	13%	29,402	3,822	45,864
60	14%	25,580	3,581	46,553
61	14%	21,999	3,080	43,120
62	16%	18,919	3,027	45,405
63	18%	15,892	2,861	45,776
64	18%	13,031	2,346	39,882
65	21%	10,685	2,244	40,392
66	21%	8,441	1,773	33,687
67	25%	6,668	1,667	33,340
68	25%	5,001	1,250	26,250
69	25%	3,751	938	20,636
70	100%	2,813	2,813	64,699
TOTAL			100,000	839,267

COMPUTATION OF THE AVERAGE WEIGHTED RETIREMENT AGE (NEAREST WHOLE AGE):

= 47 + THE AVERAGE NUMBER OF YEARS UNTIL RETIREMENT (PAST AGE 47)

$$= 47 + \frac{\text{THE TOTAL NUMBER OF YEARS UNTIL RETIREMENT}}{\text{THE TOTAL NUMBER RETIRING}}$$

= 47 + (E TOTAL) / (D TOTAL)

= 47 + 839,267 / 100,000

= 55.4

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age (cont.)
Computation of the Weighted Retirement Age
(Staff Class 8-9)

(A) AGE	(B) RATE	(C) NUMBER OF ACTIVE LIVES	(D) NUMBER RETIRING (B) X (C)	(E) NUMBER OF YEARS UNTIL RETIREMENT (D) X { (A) - 47 }
47	5%	100,000	5,000	0
48	5%	95,000	4,750	4,750
49	5%	90,250	4,513	9,026
50	5%	85,737	4,287	12,861
51	5%	81,450	4,073	16,292
52	5%	77,377	3,869	19,345
53	5%	73,508	3,675	22,050
54	5%	69,833	3,492	24,444
55	8%	66,341	5,307	42,456
56	8%	61,034	4,883	43,947
57	8%	56,151	4,492	44,920
58	8%	51,659	4,133	45,463
59	8%	47,526	3,802	45,624
60	9%	43,724	3,935	51,155
61	9%	39,789	3,581	50,134
62	13%	36,208	4,707	70,605
63	13%	31,501	4,095	65,520
64	13%	27,406	3,563	60,571
65	18%	23,843	4,292	77,256
66	18%	19,551	3,519	66,861
67	25%	16,032	4,008	80,160
68	25%	12,024	3,006	63,126
69	25%	9,018	2,255	49,610
70	100%	6,763	6,763	155,549
TOTAL			100,000	1,121,725

COMPUTATION OF THE AVERAGE WEIGHTED RETIREMENT AGE (NEAREST WHOLE AGE):

= 47 + THE AVERAGE NUMBER OF YEARS UNTIL RETIREMENT (PAST AGE 47)

$$= 47 + \frac{\text{THE TOTAL NUMBER OF YEARS UNTIL RETIREMENT}}{\text{THE TOTAL NUMBER RETIRING}}$$

= 47 + (E TOTAL) / (D TOTAL)

= 47 + 1,121,725 / 100,000

= 58.2

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The following non-prescribed assumptions were changed since the prior valuation:

- The mortality table used for lump sum/annuity conversions was updated to the PPA 2025 Optional Combined Unisex mortality table.

- The interest rate used to annuitize the PAR account offset for the Prior Supplemental Plan benefits was changed from 3.00% to 2.25% (based on PBGC interest rates at each valuation date) to better approximate annuity purchase rates.

- The amount of plan-related expenses included in the target normal cost was changed from $22,000,000 for the plan year beginning January 1, 2024 to $21,000,000 for the plan year beginning January 1, 2025. The plan-related expenses exclude investment-related expenses. The level of plan-related expenses is lower primarily due to the small decrease in PBGC premiums.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025

Number and average account balance distributed by attained age and attained years of credited service for Cash Balance benefits

	Attained Years of Credited Service								
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**
Under 25		2								
25-29		1,889	653							
		$9,522	$12,687							
30-34		683	2,320	321						
		$8,794	$17,928	$31,349						
35-39		404	1,261	1,334	247					
		$7,847	$21,241	$41,515	$65,188					
40-44		245	742	568	887	135				
		$7,735	$26,753	$52,963	$86,462	$126,587				
45-49		183	543	331	388	523	111			
		$6,942	$34,720	$74,843	$109,307	$178,095	$250,249			
50-54		202	454	239	278	361	398	15		
		$7,804	$46,379	$102,319	$156,204	$240,934	$350,190			
55-59		102	355	197	182	211	408	57		
		$9,181	$56,965	$125,059	$177,574	$309,495	$467,963	$319,428		
60-64		65	231	104	94	115	126	65		
		$8,180	$43,650	$128,099	$174,327	$262,263	$423,683	$379,124		
65-69		28	78	43	28	41	39	28		
		$8,460	$52,399	$113,912	$168,375	$361,203	$471,437	$429,737		
70 & over		1	17	10	5	11	10	1		

Compensation data is not shown because benefit accruals ceased effective December 31, 2021. At January 1, 2025, plan compensation is only applicable for a small group of participants (less than 100) on long-term disability as of December 31, 2021 who are still accruing benefits under the plan.

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025

Number of participants distributed by attained age and attained years of credited service for prior Supplemental Plan benefits

	Attained Years of Credited Service									
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**
Under 25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54		59	1							
55-59		121	83							
60-64		19	63	15						
65-69		9	18	10						
70 & over			2	1						

Compensation data is not shown because benefit accruals ceased effective August 31, 1994.

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments
as of January 1, 2025

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	63,512,604	112,608,877	26,592,839	202,714,320
2026	58,134,306	78,069,671	26,238,230	162,442,207
2027	73,181,315	62,229,163	25,840,977	161,251,455
2028	78,482,398	75,109,348	25,392,958	178,984,704
2029	87,545,399	77,923,258	24,904,468	190,373,125
2030	95,099,040	85,628,089	24,389,136	205,116,265
2031	95,770,485	96,978,889	23,844,085	216,593,459
2032	103,024,696	91,496,140	23,262,932	217,783,768
2033	104,747,986	89,796,294	22,645,416	217,189,696
2034	95,889,335	87,587,747	21,991,488	205,468,570
2035	91,683,119	84,791,015	21,301,757	197,775,891
2036	91,379,018	85,405,571	20,576,849	197,361,438
2037	91,758,607	90,526,108	19,817,741	202,102,456
2038	94,487,378	89,432,335	19,025,795	202,945,508
2039	92,671,885	94,205,318	18,202,780	205,079,983
2040	88,855,580	95,163,493	17,350,899	201,369,972
2041	91,758,914	99,355,235	16,472,846	207,586,995
2042	91,149,252	104,283,750	15,571,849	211,004,851
2043	92,900,466	107,592,557	14,651,661	215,144,684
2044	88,883,645	124,385,856	13,716,568	226,986,069
2045	91,201,263	140,598,049	12,771,316	244,570,628
2046	92,310,087	132,980,431	11,821,042	237,111,560
2047	93,369,898	135,660,320	10,871,301	239,901,519
2048	89,057,766	137,221,553	9,928,187	236,207,506
2049	87,593,180	125,069,085	8,998,307	221,660,572
2050	88,461,956	135,104,185	8,088,703	231,654,844
2051	90,343,675	133,140,364	7,206,827	230,690,866
2052	85,329,076	129,351,799	6,360,423	221,041,298
2053	77,439,872	120,050,282	5,557,285	203,047,439
2054	72,697,186	112,624,227	4,804,738	190,126,151
2055	68,739,961	111,962,762	4,109,066	184,811,789
2056	69,105,990	98,215,850	3,475,124	170,796,964
2057	67,106,902	85,972,996	2,905,992	155,985,890
2058	67,303,945	66,071,474	2,402,825	135,778,244
2059	60,235,275	45,972,255	1,964,873	108,172,403
2060	37,567,184	15,201,741	1,589,576	54,358,501
2061	22,321,754	1,122,164	1,272,892	24,716,810
2062	19,802,616	424,674	1,009,697	21,236,987
2063	18,273,231	1,058,658	794,163	20,126,052
2064	16,844,908	192,814	620,160	17,657,882
2065	15,447,180	149,558	481,564	16,078,302
2066	14,154,771	113,988	372,521	14,641,280
2067	12,891,007	85,356	287,669	13,264,032

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2068	11,682,248	62,803	222,261	11,967,312
2069	10,594,842	45,423	172,230	10,812,495
2070	9,611,272	32,323	134,201	9,777,796
2071	8,685,449	22,666	105,429	8,813,544
2072	7,815,910	15,705	83,728	7,915,343
2073	7,003,025	10,801	67,391	7,081,217
2074	6,246,609	7,421	55,105	6,309,135

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Summary of principal plan provisions

Plan Provisions	
Effective Date	The Pension Plan for Client Service Support Employees (the Prior Plan) was effective May 1, 1994 and adopted July 29, 1994. The Plan was amended and restated effective May 1, 1999 to be the KPMG LLP Pension Plan, a cash balance defined benefit plan. The KPMG LLP Supplemental Pension Plan for Employees (Supplemental Plan) was merged into the plan effective May 1, 2001. The most recent Plan amendment and restatement was adopted on October 1, 2021.
Participation	All eligible Client Service Support employees of KPMG LLP employed on or after July 31, 1994 became participants upon the attainment of age 21 and completion of one year of service. Partners and Client Service employees of KPMG LLP became participants on the later of May 1, 1999 and the attainment of age 21 and completion of one year of service. Effective December 31, 2021, the plan is closed to new participants.
Prior Plan Participant	An employee who was a participant in the Prior Plan as of April 30, 1999 and who entered the Plan on May 1, 1999.
Plan Year	January 1 to December 31 (prior to 2022, the plan year was May 1 to April 30)

Definitions	
Years of Service	A participant's Years of Service as of April 30, 1999 are based on the elapsed time from date of hire to April 30, 1999, rounded up to the next whole number. A participant earns a Year of Service after April 30, 1999 for each Plan Year in which he completes at least 1,000 hours of service. For the short plan year from May 1, 2021 to December 31, 2021, a participant earned a Year of Service for completing either at least 667 hours during the short plan year or 1,000 hours during the 12-month period beginning on May 1, 2021. A partner receives 190 hours of service per month for any month during which he performs any service as a partner. Effective May 1, 2017, an employee also receives 190 hours of service per month for any month during which he performs any service as an employee.

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	A transferred participant who was in service with KCI (now BearingPoint) on February 8, 2001 continues to earn Years of Service while employed by KCI (now BearingPoint), solely for determining if the participant is vested.
Compensation	Compensation for employees is equal to their base salary for the period during the plan year while a Plan participant. Compensation for partners is based on their cash compensation for the fiscal year ending in the plan year. The plan was amended effective May 1, 2002 to increase the compensation limit. Compensation is limited to the Internal Revenue Code maximum amount ($350,000 for the Plan Year beginning January 1, 2025).
Opening Cash Balance Account	The Opening Cash Balance Account as of May 1, 1999 for each Prior Plan Participant is equal to the Actuarial Equivalent lump sum value of his Prior Plan accrued benefit as of April 30, 1999. The Opening Cash Balance Account as of May 1, 1999 for any other participant is zero.
Actuarial Equivalence	Actuarial Equivalence for converting cash balance benefits to annuities during the period May 1, 2024 through April 30, 2025 (during which the January 1, 2025 valuation date occurs) is determined based on the minimum present value segment rates prescribed under Section 417(e)(3) of the Internal Revenue Code for the month of March immediately preceding the noted stability period and the PPA 2024 Optional Combined Unisex mortality table. Actuarial Equivalence for converting annuity benefits to lump sums (e.g., CSS benefits) during the period January 1, 2025 through December 31, 2025 (during which the January 1, 2025 valuation date occurs) is determined based on the minimum present value segment rates prescribed under Section 417(e)(3) of the Internal Revenue Code for the month of August immediately preceding the noted stability period and the PPA 2025 Optional Combined Unisex mortality table.
Service Credit	*Partners for Plan Years beginning on or after May 1, 1999 through April 30, 2020 and Employees for Plan Years beginning on or after May 1, 1999 through April 30, 2006:* A percentage of the participant's Compensation earned while a participant during the Plan Year is added to his Cash Balance Account as of the last day of each Plan Year after May 1, 1999, provided the participant completed at least 1,000 hours of service during the Plan Year. The percentage is based on his age (in whole years) as of the first day of the Plan Year:

Age	Percentage
Less than 25	3.0%
25 to 29	3.5%
30 to 34	4.5%
35 to 39	6.0%
40 to 44	7.5%
45 to 49	9.5%
50 to 54	12.5%
55 or more	15.5%

Employees for Plan Years beginning on or after May 1, 2006 through April 30, 2020:

A percentage of the participant's Compensation earned while a participant during the Plan Year is added to his Cash Balance Account as of the last day of each Plan Year, provided the participant completed at least 1,000 hours of service during the Plan Year. Current partners, or former partners who transferred to employee status after May 1, 1999 with no subsequent break in service, receive service credits according to the service credit schedule shown above. For any other employee, the service credit percentage is based on the schedule above for Plan Years ending prior to May 1, 2006. For Plan Years starting on or after May 1, 2006, the service credit percentage for an employee is based on the sum of his age plus years of service (in whole years) as of the first day of the Plan Year:

Age + Years of Service	Percentage
Less than 25	2.25%
25 to 34	2.50%
35 to 44	3.25%
45 to 54	4.25%
55 to 64	5.50%
65 to 74	7.00%
75 to 84	9.25%
85 or more	11.50%

Employees who were active and who were at least age 40 as of May 1, 2006 are eligible to receive an additional "Restoration Credit" for any Plan Year for which they receive a service credit. For participants who were at least age 40 as of May 1, 2006 but not yet age 50 as of July 31, 2006, the Restoration Credit, as a percentage of Compensation, is equal to the excess, if any, of the service credit percentage they would have received under the prior service credit table based on their age as of May 1, 2006 over their actual service credit percentage, less 2.25% (but not less than zero). They will continue to be eligible to receive a Restoration Credit for a number of years equal to their Years of

Service as of May 1, 2006, but in no case less than 3 years or more than 10 years.

Employees who were active as of May 1, 2006 and who were at least age 50 as of July 31, 2006 are eligible to receive an additional "Supplemental Credit" for any Plan Year for which they receive a service credit. The Supplemental Credit, as a percentage of Compensation, is equal to the excess, if any, of the service credit percentage they would have received under the prior service credit table based on their age as of the first day of the applicable plan year over their actual service credit percentage, less 2.25% (but not less than zero). They will continue to be eligible to receive a Supplemental Credit for a number of years equal to their Years of Service as of May 1, 2006, but in no case less than 3 years or more than 15 years.

In addition, employees who were active participants and who attained age 50 between May 1, 2006 and July 31, 2006 will receive an additional "Transition Credit" of 0.25% of Compensation for the plan year beginning on May 1, 2006.

Employees and Partners for Plan Years beginning on or after May 1, 2020 through December 31, 2021:

The plan was amended effective August 31, 2020 to reduce the service credit schedule by 50% for employees and partners for all plan years beginning on or after May 1, 2020.

If a participant terminates employment during a Plan Year, he receives a Service Credit for that Plan Year only if:

- he completed at least 1,000 hours of service (667 hours for the short plan year from May 1, 2021 to December 31, 2021), or
- his employment terminated on account of his retirement after age 55, or
- his employment terminated on account of his death.

Employees and Partners for Plan Years beginning on or after January 1, 2022:

In accordance with the plan amendment and restatement adopted on October 1, 2021, benefit accruals under the plan were frozen effective December 31, 2021. The only exception is the small group of participants on long-term disability as of the December 31, 2021 plan freeze date, who continue to earn service credits under the schedules in effect prior to May 1, 2020 as outlined above (prior to the 50% reduction).

Interest Credits

Interest (at specified rate) on the prior year's Cash Balance Account is also added as of the last day of the Plan Year.

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The Interest Credit percentage for a Plan Year is the annual rate of interest on 30-year Treasury securities for the month of August (March for years prior to the change in plan year) of the Plan Year immediately preceding the current Plan Year, subject to a minimum of 5%. The Interest Credit percentage is 5.58% for the Plan Year beginning May 1, 1999, 6.05% for the Plan Year beginning May 1, 2000, 5.34% for the Plan Year beginning May 1, 2001, 5.71% for the Plan Year beginning May 1, 2002, and 5.00% for the Plan Years beginning on or after May 1, 2003. A pro rata interest crediting rate of 3.33% applied for the short plan year from May 1, 2021 to December 31, 2021.

If a participant's Benefit Commencement Date occurs during a Plan Year, he receives an Interest Credit for the months in the Plan Year before his Benefit Commencement Date.

Minimum Cash Balance Account

For any Plan Year ending on or after April 30, 2003, a participant is considered to be a "special participant" for the Plan Year if all of the following conditions are met:

- The participant is an employee whose participation in the plan began prior to July 31, 2006
- The participant's base compensation as in effect on the last day of the Plan Year does not exceed $55,000
- The participant completed at least 1,000 hours of service during the Plan Year

If a participant is a "special participant" for the Plan Year, a Minimum Cash Balance Account is determined for the Plan Year to be:

(a) 14% of the participant's base compensation as in effect on the last day of the Plan Year.

If such participant was a "special participant" for any preceding Plan Year, then (a) will be compared to:

(b) Minimum Cash Balance Account from the prior Plan Year with Interest Credits for the current Plan Year.

The final Minimum Cash Balance Account for the current Plan Year is equal to the larger of (a) and (b).

First Year Credit

Effective July 31, 2006 the KPMG Pension Plan was amended to provide an additional $5,000 credit to the cash balance accounts for certain new participants. Participants are eligible for the First Year Credit if they become participants on or after May 1, 2006 and were in Staff Classes 3 through 7 on either their date of hire or date of participation. The $5,000 is credited to the eligible participant's cash balance account on his date of participation. Effective May 1, 2013, the First Year Credit was increased from $5,000 to $7,000. Effective May 1, 2020, the First Year Credit was increased from $7,000 to $7,500.

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Normal Retirement Date (NRD) — First day of the month coinciding with or next following the attainment of age 62

Eligibility for Benefits and Benefits Paid

Accrued Benefit

A participant's Accrued Benefit is an annual life annuity commencing on the first day of the month coinciding with or next following his 62nd birthday, which is equal to the Actuarial Equivalent annuity value of the participant's Cash Balance Account (or the participant's Minimum Cash Balance Account, if larger) plus Interest Credits (at the rate in effect on the date of determination) from the date of determination until age 62.

If a participant continues employment beyond his 62nd birthday, his Accrued Benefit is the larger of:

- the participant's Accrued Benefit as of the first day of the month coinciding with or next following his 62nd birthday, actuarially increased to reflect the later termination date, and
- the Actuarial Equivalent of the participant's Cash Balance Account (or the participant's Minimum Cash Balance Account, if larger) as of the date of the participant's termination of employment.

Vesting

A participant will be 100% vested in his Cash Balance Account, Minimum Cash Balance Account (if any) and Accrued Benefit upon the completion of 3 Years of Service or the attainment of age 62 (age 60 for a Prior Plan Participant) for any participant with at least an hour of service on or after May 1, 2008. For any participant who does not complete at least an hour of service after May 1, 2008, 5 years of service were required instead of 3 years.

In addition, certain employees and partners in KPMG LLP's Compensation and Benefits tax practice who were participants as of August 29, 2005 are deemed to be 100% vested in their Cash Balance Account, Minimum Cash Balance Account (if any), and Accrued Benefit.

Benefit Commencement Date

A terminated vested participant is entitled to receive a distribution of his benefits under the Plan as of the first day of any month coinciding with or next following:

- the participant's attainment of age 55, or
- when the total of the participant's age and Years of Service equals or exceeds 73 points,

but not beyond his 62nd birthday; however, a Prior Plan Participant can elect to receive a distribution of the portion of his benefits under the Plan that are attributable to his Opening Cash Balance Account as of the first day of any month following his termination

of employment, regardless of his age at that time. If a Prior Plan Participant makes such an election, his Cash Balance Account is reduced by the amount of the lump sum payment the participant received or could have received.

If the lump sum value of a participant's benefits is less than or equal to $7,000, such participant may elect a lump sum as soon as practicable following his termination of employment, subject to spousal consent.

Preretirement Death Benefits

If a vested participant dies prior to receiving any benefits from the Plan, his spouse or beneficiary will be entitled to receive an immediate lump sum payment equal to the participant's Cash Balance Account (or the participant's Minimum Cash Balance Account, if larger). In lieu of this lump sum payment, a surviving spouse or registered domestic partner may elect to receive the Actuarial Equivalent annuity value of the participant's Cash Balance Account (or the participant's Minimum Cash Balance Account, if larger), commencing on the first day of any month coincident with or next following the date of the participant's death.

Disability Benefits

Participants who are totally disabled continue to receive Service Credits (based on their monthly rate of pay prior to becoming disabled) and Interest Credits until they attain age 62.

Other Plan Provisions

Normal Form of Payment

The normal form of payment for an unmarried participant is a life annuity.

The normal form of payment for a married participant is a 100% joint and survivor annuity for benefit commencement dates on or after May 1, 2008 or a 50% joint and survivor annuity for benefit commencement dates before May 1, 2008.

Optional Forms of Payment

Subject to spousal consent, a participant may elect to receive a distribution of his benefits in one of the following optional forms of payment:

- Life annuity, the amount of which is the Actuarial Equivalent of the participant's Accrued Benefit;
- 50% or 100% joint and survivor annuity, the amount of which is the Actuarial Equivalent of the participant's Accrued Benefit;
- Life and five year certain annuity, the amount of which is the Actuarial Equivalent of the participant's Accrued Benefit; or
- Lump sum distribution, the amount of which is the larger of the participant's Cash Balance Account or the participant's Minimum Cash Balance Account.

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Protected Benefits for Prior Plan Participants	The amount payable under the annuity options to a Prior Plan Participant cannot be less than the benefit that would have been payable to the participant under the Prior Plan, based on the participant's Prior Plan accrued benefit as of April 30, 1999 and the early retirement factors and actuarial equivalent conversion factors in the Prior Plan. The amount payable under the lump sum option to a Prior Plan Participant cannot be less than the Actuarial Equivalent of the participant's Prior Plan accrued benefit as of April 30, 1999.
Pension Increases	None
Plan participants' contributions	None
Maximum limits 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 take effect. Increases in the dollar limits are not assumed for funding or AFTAP purposes, or for determining pension cost.

Changes in Plan Provisions Since Last Actuarial Valuation

There were no changes to the plan provisions other than the legislative changes to the limits and tables under IRC Sections 401(a)(17), 415(b), and 417(e).

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Summary of principal plan provisions (Prior Supplemental Plan)

Plan Provisions	
Effective date	The Supplemental Plan was effective December 1, 1987, and was merged into the KPMG Pension Plan effective May 1, 2001. The plan uses a "floor-offset" benefit formula. The "floor" defined benefit accruals ceased effective August 31, 1994. The most recent amendment to the defined contribution "offset" was effective May 1, 2010.
Participation date	All eligible employees of KPMG LLP became participants upon the attainment of age 21 and completion of one year of service, but no employee could become a participant after August 31, 1994.

Definitions	
Vesting service	Service from date of employment
Credited service	Service from date of employment, subject to certain restrictions for employees from prior merged firms. Credited Service ceased at August 31, 1994.
Compensation	Annual base compensation as of plan year ending June 30, plus any bonus received for such plan year, limited to the Internal Revenue Code maximum amount ($150,000 for the plan year ending June 30, 1995)
Pensionable compensation	Compensation limited to the first $100,000, plus 35% of Compensation in excess of $100,000
Final average earnings	The average of the highest three consecutive plan years (July 1 to June 30) of pensionable compensation during the five-year period ending on the earlier of the participant's termination date or June 30, 1994
Super-highly compensated employee	A highly compensated employee within the meaning of Section 414(q)(1)(A) or (B) of the code as in effect at the relevant time.
Social Security benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the earlier of the date of termination of employment or June 30, 1994, assuming continuation of then current earnings to age 62
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 62

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Normal retirement benefit

The greater of (i) and (ii):

(i) The benefit accrued as of June 30, 1994 (or for participants who were considered "super highly compensated", the benefit accrued as of June 30, 1989 or if later June 30 of the plan year prior to the first plan year in which the participant is first considered "super highly compensated") under the terms of the Supplemental Plan in effect on June 30, 1989 (see below), plus an amount equal to 2% of final average earnings multiplied by credited service for the period from June 30, 1994 to August 31, 1994

(ii) 0.5% of final average earnings multiplied by credited service

The benefit formula in effect on June 30, 1989 was the excess of (i) over (ii):

(i) 1.8% of final average earnings multiplied by credited service not in excess of 25 years, plus:

1% of final average earnings multiplied by credited service in excess of 25 years but not greater than 40 years (maximum 15 additional years)

(ii) 2% of the Social Security benefit multiplied by credited service not in excess of 25 years

Coordination with PAR and PMM plan

The retirement benefit is reduced by the "offset reduction":

(i) For a participant who is retirement eligible as of termination of employment prior to May 1, 2010, the actuarial equivalent of the PAR balance at termination of employment, payable as an immediate annuity

(ii) For a participant who is retirement eligible as of termination of employment on or after May 1, 2010, the actuarial equivalent of the April 30, 2010 PAR balance, payable as an annuity deferred to termination of employment

(iii) For a participant who is not retirement eligible at termination of employment, the actuarial equivalent of the PAR balance at the earlier of April 30, 2010 or termination of employment, deferred to normal retirement

	Actuarial equivalent for the offset reduction is determined based on PBGC lump sum interest rates for the first day of the plan year of termination of employment, and GAM 83 male mortality. In addition, the offset reduction includes the amount payable from any annuity purchased from an insurance company pursuant to the PMM plan.
Monthly preretirement death benefit	100% of the monthly pension benefit as of the date of death, reduced for the 100% joint and survivor election

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after either (i) Both attaining age 55 and completing five years of vesting service, or (ii) Age plus vesting service totals 73 or more
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Totally disabled as of August 31, 1994 or earlier
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD, reduced by the offset reduction
Early retirement	The monthly pension benefit determined as of the early retirement date, reduced 4% for each year of payment before age 62 (reduced only from age 58 if participant meets rule of 73 at early retirement), and further reduced by the offset reduction as of the early retirement date.

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Postponed retirement	The monthly pension benefit determined as of the actual retirement date, reduced by the offset reduction as of the actual retirement date.
Deferred vested termination	Normal retirement benefit, based on projected credited service to age 62 (without regard to the cessation of credited service in 1994), multiplied by a fraction: (i) Credited service at August 31, 1994 (or at termination of employment if earlier), divided by (ii) projected credited service at age 62 (without regard to the cessation of credited service in 1994), limited to 40 years Benefit is reduced by the offset reduction at NRD, and this "net" benefit is then reduced 4% per year that payment precedes the participant's NRD
Disablement	The period during which the participant is totally disabled (including periods after August 31, 1994) shall be included in determining credited service
Preretirement death	For a participant who was retirement eligible, the monthly preretirement death benefit payable is reduced similar to early retirement. For a participant who was not early retirement eligible, the monthly preretirement death benefit payable is reduced similar to deferred vested termination.

Other Plan Provisions	
Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 100% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based on tabular factors as specified by the plan.
Pension Increases	None
Plan participants' contributions	None

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Maximum limits 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 take effect. Increases in the dollar limits are not assumed for funding or AFTAP purposes, or for determining pension cost.

Changes in Plan Provisions Since Last Actuarial Valuation

None

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Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Plan Sponsor

KPMG LLP

EIN/PN

13-5565207/016

Assumptions

Interest Rate Basis

■ Applicable month	**September**
■ Interest rate basis	**Segment Rates from 4th Month Preceding Valuation Date**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Interest Rates	**Reflecting Stabilization**	**Not Reflecting Stabilization**
■ First segment rate	**5.07%**	**5.07%**
■ Second segment rate	**5.31%**	**5.33%**
■ Third segment rate	**5.50%**	**5.36%**
■ Effective interest rate	**5.38%**	**5.33%**

Interest Crediting Rate

The plan credits interest to cash balance accounts using the 30-year Treasury rate, but with a minimum interest credit rate of 5.00%. Our long term estimate of the 30-year Treasury rate is 5.25%, based on a combination of current conditions and future economic expectations.

However, because current conditions differ from our long-term expectation, and considering the increase in interest crediting to be caused by the minimum interest credit, we have adopted the following select and ultimate assumption: an initial interest crediting rate assumption of 5.00% for the 2025 plan year, increasing to 5.10% in 2028 and 5.25% for the 2037 plan year and beyond. The result of this process is reviewed each year for reasonableness given current and expected future conditions.

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After examining historical variability in this rate, we believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date.

Actuarial Equivalence Basis for Lump Sum/Annuity Conversions

For target liability purposes, the basis for lump sum/annuity conversions is the valuation interest rate (as outlined above) and the PPA 2025 Optional Combined Unisex mortality table.

As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.

KPMG LLP Personal Account for Retirement Plan (PAR) Account Offset for Prior Supplemental Plan Benefits

Each participant’s actual PAR account is an offset to the participant’s gross benefits under the Prior Supplemental Plan. The PAR account is annuitized using the 1983 Group Annuity Mortality Table for males and the PBGC immediate interest rate of 2.25% as of January 2025 for the 2025 valuation in accordance with PBGC’s historical methodology prior to 2021 (decreased from the immediate rate for the 2024 valuation of 3.00% as of January 2024 in accordance with PBGC’s historical methodology prior to 2021) to approximate annuity purchase rates. Effective May 1, 2010, the plan was amended to lock in the PAR balance as of April 30, 2010 for the purposes of calculating the Supplemental benefit offset.

Insurance Company Annuity Offset for Prior Supplemental Plan Benefits

For each participant who elected the annuity from the terminated PMM & Co. Pension Plan for Partners and Employees, such participant’s actual accrued benefit purchased from an insurance company is an offset to the participant’s gross benefits under the prior Supplemental Plan.

Assumed Cost of Living Adjustments

None.

Inclusion Date

The valuation date coincident with or next following the date on which the partner becomes a participant.

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Mortality

For target liability purposes, separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Retirement Rates

The rates at which participants retire by age are shown below.

	Partners	Employees	
Description	DEPs/Promotes	CSD	BPG
Staff Class	1	0, 2-7 and 10	8-9
Age			
<55	DEPs 4.0% / Promotes 2.0%	8.0%	5.0%
55	7.0%	13.0%	8.0%
56	7.0	13.0	8.0
57	7.0	13.0	8.0
58	15.0	13.0	8.0
59	15.0	13.0	8.0
60	60.0	14.0	9.0
61	45.0	14.0	9.0
62	45.0	16.0	13.0
63	40.0	18.0	13.0
64	60.0	18.0	13.0
65	100.0	21.0	18.0
66	100.0	21.0	18.0
67	100.0	25.0	25.0
68	100.0	25.0	25.0
69	100.0	25.0	25.0
70	100.0	100.0	100.0

Retirement rates were based on an experience study conducted in 2024, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Assumed retirement rates differ by age and staff class because of observed differences in retirement rates by age and staff class. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

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Representative Disability Rates

Representative rates at which participants become disabled by age and gender are shown below:

	Rate	
Age	Male	Female
25	.02%	.03%
30	.02	.03
35	.03	.04
40	.04	.05
45	.05	.08
50	.09	.13
55	.18	.25

Termination Rates not Due to Disability, Retirement or Mortality

Rates at which participants terminate by years of service are shown below:

	Partners		Employees	
Description	DEPs	Promotes	CSD	BPG
Staff Class	1	1	0, 2-7 and 10	8-9
Years of Service				
0	2.0%	2.0%	15.0%	14.0%
1	7.0	2.0	15.0	14.0
2	10.0	2.0	22.0	14.0
3	12.0	2.0	25.0	14.0
4	4.0	2.0	20.0	12.0
5	4.0	2.0	18.0	11.0
6	4.0	2.0	17.0	10.0
7	4.0	2.0	16.0	9.0
8	4.0	2.0	14.0	8.0
9	4.0	2.0	12.0	7.0
10	4.0	2.0	10.0	6.0
>10	4.0	2.0	8.0	5.0

Termination rates were based on an experience study conducted in 2024, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Assumed termination rates differ by service and staff class because of observed differences in termination rates by service and staff class. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

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Form and Timing of Payment

Form of payment:

- Retirement eligible active participants: 75% elect a lump sum and 25% elect an annuity
- Current and future terminated vested participants: 100% elect a lump sum

Timing of payment:

- Retirement eligible active participants: 25% commence immediately upon retirement and 75% defer commencement to age 62 (immediate if past age 62)
- Current and future terminated vested participants: 100% defer commencement to age 62 (immediate if past age 62)

The form and timing of payment assumptions were based on an experience study conducted in 2024, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Marriage

Eighty percent of the participants in the prior Supplemental Plan are assumed to be married.

Spouse Age Difference

Males (females) are assumed to be three years older (younger) than their spouses.

Employees

It is assumed that there will be no new or rehired employees.

Plan Compensation

For employees, compensation assumed paid in the current year beginning on the valuation date is based on the rate of pay in effect as of the valuation date (1/1/2025), limited to $350,000 (annual) for the plan year beginning 1/1/2025.

For partners, plan compensation in the current year beginning on the valuation date is the cash basis earnings for the fiscal year ending within the plan year, limited to $350,000 (annual) for the plan year beginning 1/1/2025.

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Note that as of 1/1/2022 (and beyond), plan compensation is only applicable for the small group of participants on long-term disability as of 12/31/2021 who are still accruing benefits under the plan.

Compensation Increases

None.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Plan-Related Expenses

The amount of plan-related expenses included in the target normal cost is $21,000,000 for the plan year beginning January 1, 2025. The plan-related expenses exclude investment-related expenses. Plan-related expenses are estimated based on the actual expenses paid from the trust the preceding year, adjusted for the expected change in PBGC premiums during the year.

Methods

Valuation Date

First day of plan year.

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement Timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

SCHEDULE SB ATTACHMENTS

Asset Method

The asset method is the average method. This method is described in IRS Notice 2009-22, which reflects changes made by the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA).

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of 12 months prior to the valuation date and the adjusted market value of assets as of 24 months prior to the valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of that date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior year (pursuant to IRS Notice 2009-22) was 5.59%, which is the lesser of the anticipated rate of return on assets, equal to 7.10%, and the applicable limitation, equal to 5.59%. The assumed rate of return on plan assets for the second prior year (pursuant to IRS Notice 2009-22) was 5.74%, which is the lesser of the anticipated rate of return on assets, equal to 6.60%, and the applicable limitation, equal to 5.74%. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

The expected rate of return on plan assets is the client's best estimate and we are unable to evaluate this assumption due to the sophistication of the plan sponsor's investment strategy for the plan's assets.

Participant Data

Employee data was supplied by the employer as of the valuation date.

Benefits not Included in Valuation

None.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

SCHEDULE SB ATTACHMENTS

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations. Certain percentages determined in this report, such as the Funding Target Attainment Percentage, are truncated to the nearest .01% to be consistent with the rounding specified for Schedule SB of the Form 5500.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

Sources of Data and Other Information

The plan sponsor through its third party administrator furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. When applicable, based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Prescribed Methods

Funding Methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

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
KPMG PENSION PLAN

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
13-5565207

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	3,068,511,624
b Actuarial value	**2b**	3,025,293,624

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	5,122	305,992,716	305,992,716
b For terminated vested participants	48,369	1,541,483,710	1,541,483,710
c For active participants	18,369	1,393,659,918	1,398,754,620
d Total	71,860	3,241,136,344	3,246,231,046

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**	5.38%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	158,952
b Expected plan-related expenses	**6b**	21,000,000
c Target normal cost	**6c**	21,158,952

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

FBG
Signature of actuary

10/6/2026
Date

Frank B. Gallagher
Type or print name of actuary

2606786
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

973-290-2779
Telephone number (including area code)

PO Box 674401

Houston TX 77267
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	38,945,691
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	9,080,275
9	Amount remaining (line 7 minus line 8)	0	29,865,416
10	Interest on line 9 using prior year's actual return of 3.81 %	0	1,137,872
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 5.20 %		0
	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		0
	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	31,003,288

Part III Funding Percentages

14	Funding target attainment percentage	14	92.23 %
15	Adjusted funding target attainment percentage	15	92.23 %
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	100.39 %
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
03/30/2026	25,937,078				
			Totals ► 18(b)	25,937,078	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	24,296,098

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:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	56

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**	21,158,952
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	251,940,710	23,491,063
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**	44,650,015

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	20,353,917	20,353,917

36 Additional cash requirement (line 34 minus line 35)	**36**	24,296,098
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	24,296,098

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 SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

The weighted average retirement age of 56 is obtained by assuming 10% of active participants are from Staff Class 1, 65% are from Staff Classes 0, 2-7 and 10, and 25% are from Staff Classes 8-9.

	Weighted Average	Percentage	Product
Staff Class 1	58.0	10%	5.80
Staff Class 0, 2-7 and 10	55.4	65%	36.01
Staff Class 8-9	58.2	25%	14.55

Weighted Average Retirement Age	**56**

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age (cont.)
Computation of the Weighted Retirement Age
(Staff Class 1, Partners)

(A) AGE	(B) RATE	(C) NUMBER OF ACTIVE LIVES	(D) NUMBER RETIRING (B) X (C)	(E) NUMBER OF YEARS UNTIL RETIREMENT (D) X { (A) - 47 }
47	2%	100,000	2,000	0
48	2%	98,000	1,960	1,960
49	2%	96,040	1,921	3,842
50	2%	94,119	1,882	5,646
51	2%	92,237	1,845	7,380
52	2%	90,392	1,808	9,040
53	2%	88,584	1,772	10,632
54	2%	86,812	1,736	12,152
55	7%	85,076	5,955	47,640
56	7%	79,121	5,538	49,842
57	7%	73,583	5,151	51,510
58	15%	68,432	10,265	112,915
59	15%	58,167	8,725	104,700
60	60%	49,442	29,665	385,645
61	45%	19,777	8,900	124,600
62	45%	10,877	4,895	73,425
63	40%	5,982	2,393	38,288
64	60%	3,589	2,153	36,601
65	100%	1,436	1,436	25,848
TOTAL			100,000	1,101,666

COMPUTATION OF THE AVERAGE WEIGHTED RETIREMENT AGE (NEAREST WHOLE AGE):

= 47 + THE AVERAGE NUMBER OF YEARS UNTIL RETIREMENT (PAST AGE 47)

$$= 47 + \frac{\text{THE TOTAL NUMBER OF YEARS UNTIL RETIREMENT}}{\text{THE TOTAL NUMBER RETIRING}}$$

= 47 + (E TOTAL) / (D TOTAL)

= 47 + 1,101,666 / 100,000

= 58.0

Note: For ages under 55, a rate of 4% is used for direct entry partners (DEPs) which represent a small portion of the partner population. This has not been reflected in this calculation but it would not materially change the result.

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age (cont.)
Computation of the Weighted Retirement Age
(Staff Class 0, 2-7 and 10)

(A) AGE	(B) RATE	(C) NUMBER OF ACTIVE LIVES	(D) NUMBER RETIRING (B) X (C)	(E) NUMBER OF YEARS UNTIL RETIREMENT (D) X { (A) - 47 }
47	8%	100,000	8,000	0
48	8%	92,000	7,360	7,360
49	8%	84,640	6,771	13,542
50	8%	77,869	6,230	18,690
51	8%	71,639	5,731	22,924
52	8%	65,908	5,273	26,365
53	8%	60,635	4,851	29,106
54	8%	55,784	4,463	31,241
55	13%	51,321	6,672	53,376
56	13%	44,649	5,804	52,236
57	13%	38,845	5,050	50,500
58	13%	33,795	4,393	48,323
59	13%	29,402	3,822	45,864
60	14%	25,580	3,581	46,553
61	14%	21,999	3,080	43,120
62	16%	18,919	3,027	45,405
63	18%	15,892	2,861	45,776
64	18%	13,031	2,346	39,882
65	21%	10,685	2,244	40,392
66	21%	8,441	1,773	33,687
67	25%	6,668	1,667	33,340
68	25%	5,001	1,250	26,250
69	25%	3,751	938	20,636
70	100%	2,813	2,813	64,699
TOTAL			100,000	839,267

COMPUTATION OF THE AVERAGE WEIGHTED RETIREMENT AGE (NEAREST WHOLE AGE):

= 47 + THE AVERAGE NUMBER OF YEARS UNTIL RETIREMENT (PAST AGE 47)

$$= 47 + \frac{\text{THE TOTAL NUMBER OF YEARS UNTIL RETIREMENT}}{\text{THE TOTAL NUMBER RETIRING}}$$

= 47 + (E TOTAL) / (D TOTAL)

= 47 + 839,267 / 100,000

= 55.4

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age (cont.)
Computation of the Weighted Retirement Age
(Staff Class 8-9)

(A) AGE	(B) RATE	(C) NUMBER OF ACTIVE LIVES	(D) NUMBER RETIRING (B) X (C)	(E) NUMBER OF YEARS UNTIL RETIREMENT (D) X { (A) - 47 }
47	5%	100,000	5,000	0
48	5%	95,000	4,750	4,750
49	5%	90,250	4,513	9,026
50	5%	85,737	4,287	12,861
51	5%	81,450	4,073	16,292
52	5%	77,377	3,869	19,345
53	5%	73,508	3,675	22,050
54	5%	69,833	3,492	24,444
55	8%	66,341	5,307	42,456
56	8%	61,034	4,883	43,947
57	8%	56,151	4,492	44,920
58	8%	51,659	4,133	45,463
59	8%	47,526	3,802	45,624
60	9%	43,724	3,935	51,155
61	9%	39,789	3,581	50,134
62	13%	36,208	4,707	70,605
63	13%	31,501	4,095	65,520
64	13%	27,406	3,563	60,571
65	18%	23,843	4,292	77,256
66	18%	19,551	3,519	66,861
67	25%	16,032	4,008	80,160
68	25%	12,024	3,006	63,126
69	25%	9,018	2,255	49,610
70	100%	6,763	6,763	155,549
TOTAL			100,000	1,121,725

COMPUTATION OF THE AVERAGE WEIGHTED RETIREMENT AGE (NEAREST WHOLE AGE):

= 47 + THE AVERAGE NUMBER OF YEARS UNTIL RETIREMENT (PAST AGE 47)

$$= 47 + \frac{\text{THE TOTAL NUMBER OF YEARS UNTIL RETIREMENT}}{\text{THE TOTAL NUMBER RETIRING}}$$

= 47 + (E TOTAL) / (D TOTAL)

= 47 + 1,121,725 / 100,000

= 58.2

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Plan Sponsor

KPMG LLP

EIN/PN

13-5565207/016

Assumptions

Interest Rate Basis

■ Applicable month	**September**
■ Interest rate basis	**Segment Rates from 4th Month Preceding Valuation Date**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Interest Rates	**Reflecting Stabilization**	**Not Reflecting Stabilization**
■ First segment rate	**5.07%**	**5.07%**
■ Second segment rate	**5.31%**	**5.33%**
■ Third segment rate	**5.50%**	**5.36%**
■ Effective interest rate	**5.38%**	**5.33%**

Interest Crediting Rate

The plan credits interest to cash balance accounts using the 30-year Treasury rate, but with a minimum interest credit rate of 5.00%. Our long term estimate of the 30-year Treasury rate is 5.25%, based on a combination of current conditions and future economic expectations.

However, because current conditions differ from our long-term expectation, and considering the increase in interest crediting to be caused by the minimum interest credit, we have adopted the following select and ultimate assumption: an initial interest crediting rate assumption of 5.00% for the 2025 plan year, increasing to 5.10% in 2028 and 5.25% for the 2037 plan year and beyond. The result of this process is reviewed each year for reasonableness given current and expected future conditions.

SCHEDULE SB ATTACHMENTS

After examining historical variability in this rate, we believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date.

Actuarial Equivalence Basis for Lump Sum/Annuity Conversions

For target liability purposes, the basis for lump sum/annuity conversions is the valuation interest rate (as outlined above) and the PPA 2025 Optional Combined Unisex mortality table.

As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.

KPMG LLP Personal Account for Retirement Plan (PAR) Account Offset for Prior Supplemental Plan Benefits

Each participant’s actual PAR account is an offset to the participant’s gross benefits under the Prior Supplemental Plan. The PAR account is annuitized using the 1983 Group Annuity Mortality Table for males and the PBGC immediate interest rate of 2.25% as of January 2025 for the 2025 valuation in accordance with PBGC’s historical methodology prior to 2021 (decreased from the immediate rate for the 2024 valuation of 3.00% as of January 2024 in accordance with PBGC’s historical methodology prior to 2021) to approximate annuity purchase rates. Effective May 1, 2010, the plan was amended to lock in the PAR balance as of April 30, 2010 for the purposes of calculating the Supplemental benefit offset.

Insurance Company Annuity Offset for Prior Supplemental Plan Benefits

For each participant who elected the annuity from the terminated PMM & Co. Pension Plan for Partners and Employees, such participant’s actual accrued benefit purchased from an insurance company is an offset to the participant’s gross benefits under the prior Supplemental Plan.

Assumed Cost of Living Adjustments

None.

Inclusion Date

The valuation date coincident with or next following the date on which the partner becomes a participant.

SCHEDULE SB ATTACHMENTS

Mortality

For target liability purposes, separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Retirement Rates

The rates at which participants retire by age are shown below.

	Partners	Employees	
Description	DEPs/Promotes	CSD	BPG
Staff Class	1	0, 2-7 and 10	8-9
Age			
<55	DEPs 4.0% / Promotes 2.0%	8.0%	5.0%
55	7.0%	13.0%	8.0%
56	7.0	13.0	8.0
57	7.0	13.0	8.0
58	15.0	13.0	8.0
59	15.0	13.0	8.0
60	60.0	14.0	9.0
61	45.0	14.0	9.0
62	45.0	16.0	13.0
63	40.0	18.0	13.0
64	60.0	18.0	13.0
65	100.0	21.0	18.0
66	100.0	21.0	18.0
67	100.0	25.0	25.0
68	100.0	25.0	25.0
69	100.0	25.0	25.0
70	100.0	100.0	100.0

Retirement rates were based on an experience study conducted in 2024, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Assumed retirement rates differ by age and staff class because of observed differences in retirement rates by age and staff class. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

SCHEDULE SB ATTACHMENTS

Representative Disability Rates

Representative rates at which participants become disabled by age and gender are shown below:

	Rate	
Age	Male	Female
25	.02%	.03%
30	.02	.03
35	.03	.04
40	.04	.05
45	.05	.08
50	.09	.13
55	.18	.25

Termination Rates not Due to Disability, Retirement or Mortality

Rates at which participants terminate by years of service are shown below:

	Partners		Employees	
Description	DEPs	Promotes	CSD	BPG
Staff Class	1	1	0, 2-7 and 10	8-9
Years of Service				
0	2.0%	2.0%	15.0%	14.0%
1	7.0	2.0	15.0	14.0
2	10.0	2.0	22.0	14.0
3	12.0	2.0	25.0	14.0
4	4.0	2.0	20.0	12.0
5	4.0	2.0	18.0	11.0
6	4.0	2.0	17.0	10.0
7	4.0	2.0	16.0	9.0
8	4.0	2.0	14.0	8.0
9	4.0	2.0	12.0	7.0
10	4.0	2.0	10.0	6.0
>10	4.0	2.0	8.0	5.0

Termination rates were based on an experience study conducted in 2024, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Assumed termination rates differ by service and staff class because of observed differences in termination rates by service and staff class. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

SCHEDULE SB ATTACHMENTS

Form and Timing of Payment

Form of payment:

- Retirement eligible active participants: 75% elect a lump sum and 25% elect an annuity
- Current and future terminated vested participants: 100% elect a lump sum

Timing of payment:

- Retirement eligible active participants: 25% commence immediately upon retirement and 75% defer commencement to age 62 (immediate if past age 62)
- Current and future terminated vested participants: 100% defer commencement to age 62 (immediate if past age 62)

The form and timing of payment assumptions were based on an experience study conducted in 2024, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Marriage

Eighty percent of the participants in the prior Supplemental Plan are assumed to be married.

Spouse Age Difference

Males (females) are assumed to be three years older (younger) than their spouses.

Employees

It is assumed that there will be no new or rehired employees.

Plan Compensation

For employees, compensation assumed paid in the current year beginning on the valuation date is based on the rate of pay in effect as of the valuation date (1/1/2025), limited to $350,000 (annual) for the plan year beginning 1/1/2025.

For partners, plan compensation in the current year beginning on the valuation date is the cash basis earnings for the fiscal year ending within the plan year, limited to $350,000 (annual) for the plan year beginning 1/1/2025.

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Note that as of 1/1/2022 (and beyond), plan compensation is only applicable for the small group of participants on long-term disability as of 12/31/2021 who are still accruing benefits under the plan.

Compensation Increases

None.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Plan-Related Expenses

The amount of plan-related expenses included in the target normal cost is $21,000,000 for the plan year beginning January 1, 2025. The plan-related expenses exclude investment-related expenses. Plan-related expenses are estimated based on the actual expenses paid from the trust the preceding year, adjusted for the expected change in PBGC premiums during the year.

Methods

Valuation Date

First day of plan year.

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement Timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

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Asset Method

The asset method is the average method. This method is described in IRS Notice 2009-22, which reflects changes made by the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA).

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of 12 months prior to the valuation date and the adjusted market value of assets as of 24 months prior to the valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of that date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior year (pursuant to IRS Notice 2009-22) was 5.59%, which is the lesser of the anticipated rate of return on assets, equal to 7.10%, and the applicable limitation, equal to 5.59%. The assumed rate of return on plan assets for the second prior year (pursuant to IRS Notice 2009-22) was 5.74%, which is the lesser of the anticipated rate of return on assets, equal to 6.60%, and the applicable limitation, equal to 5.74%. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

The expected rate of return on plan assets is the client's best estimate and we are unable to evaluate this assumption due to the sophistication of the plan sponsor's investment strategy for the plan's assets.

Participant Data

Employee data was supplied by the employer as of the valuation date.

Benefits not Included in Valuation

None.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

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A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations. Certain percentages determined in this report, such as the Funding Target Attainment Percentage, are truncated to the nearest .01% to be consistent with the rounding specified for Schedule SB of the Form 5500.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

Sources of Data and Other Information

The plan sponsor through its third party administrator furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. When applicable, based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Prescribed Methods

Funding Methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

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Schedule SB, Line 24
Change in Actuarial Assumptions

The following non-prescribed assumptions were changed since the prior valuation:

- The mortality table used for lump sum/annuity conversions was updated to the PPA 2025 Optional Combined Unisex mortality table.

- The interest rate used to annuitize the PAR account offset for the Prior Supplemental Plan benefits was changed from 3.00% to 2.25% (based on PBGC interest rates at each valuation date) to better approximate annuity purchase rates.

- The amount of plan-related expenses included in the target normal cost was changed from $22,000,000 for the plan year beginning January 1, 2024 to $21,000,000 for the plan year beginning January 1, 2025. The plan-related expenses exclude investment-related expenses. The level of plan-related expenses is lower primarily due to the small decrease in PBGC premiums.

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Schedule SB, Part V
Summary of Plan Provisions

Summary of principal plan provisions

Plan Provisions	
Effective Date	The Pension Plan for Client Service Support Employees (the Prior Plan) was effective May 1, 1994 and adopted July 29, 1994. The Plan was amended and restated effective May 1, 1999 to be the KPMG LLP Pension Plan, a cash balance defined benefit plan. The KPMG LLP Supplemental Pension Plan for Employees (Supplemental Plan) was merged into the plan effective May 1, 2001. The most recent Plan amendment and restatement was adopted on October 1, 2021.
Participation	All eligible Client Service Support employees of KPMG LLP employed on or after July 31, 1994 became participants upon the attainment of age 21 and completion of one year of service. Partners and Client Service employees of KPMG LLP became participants on the later of May 1, 1999 and the attainment of age 21 and completion of one year of service. Effective December 31, 2021, the plan is closed to new participants.
Prior Plan Participant	An employee who was a participant in the Prior Plan as of April 30, 1999 and who entered the Plan on May 1, 1999.
Plan Year	January 1 to December 31 (prior to 2022, the plan year was May 1 to April 30)

Definitions	
Years of Service	A participant's Years of Service as of April 30, 1999 are based on the elapsed time from date of hire to April 30, 1999, rounded up to the next whole number. A participant earns a Year of Service after April 30, 1999 for each Plan Year in which he completes at least 1,000 hours of service. For the short plan year from May 1, 2021 to December 31, 2021, a participant earned a Year of Service for completing either at least 667 hours during the short plan year or 1,000 hours during the 12-month period beginning on May 1, 2021. A partner receives 190 hours of service per month for any month during which he performs any service as a partner. Effective May 1, 2017, an employee also receives 190 hours of service per month for any month during which he performs any service as an employee.

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	A transferred participant who was in service with KCI (now BearingPoint) on February 8, 2001 continues to earn Years of Service while employed by KCI (now BearingPoint), solely for determining if the participant is vested.
Compensation	Compensation for employees is equal to their base salary for the period during the plan year while a Plan participant. Compensation for partners is based on their cash compensation for the fiscal year ending in the plan year. The plan was amended effective May 1, 2002 to increase the compensation limit. Compensation is limited to the Internal Revenue Code maximum amount ($350,000 for the Plan Year beginning January 1, 2025).
Opening Cash Balance Account	The Opening Cash Balance Account as of May 1, 1999 for each Prior Plan Participant is equal to the Actuarial Equivalent lump sum value of his Prior Plan accrued benefit as of April 30, 1999. The Opening Cash Balance Account as of May 1, 1999 for any other participant is zero.
Actuarial Equivalence	Actuarial Equivalence for converting cash balance benefits to annuities during the period May 1, 2024 through April 30, 2025 (during which the January 1, 2025 valuation date occurs) is determined based on the minimum present value segment rates prescribed under Section 417(e)(3) of the Internal Revenue Code for the month of March immediately preceding the noted stability period and the PPA 2024 Optional Combined Unisex mortality table. Actuarial Equivalence for converting annuity benefits to lump sums (e.g., CSS benefits) during the period January 1, 2025 through December 31, 2025 (during which the January 1, 2025 valuation date occurs) is determined based on the minimum present value segment rates prescribed under Section 417(e)(3) of the Internal Revenue Code for the month of August immediately preceding the noted stability period and the PPA 2025 Optional Combined Unisex mortality table.
Service Credit	*Partners for Plan Years beginning on or after May 1, 1999 through April 30, 2020 and Employees for Plan Years beginning on or after May 1, 1999 through April 30, 2006:* A percentage of the participant's Compensation earned while a participant during the Plan Year is added to his Cash Balance Account as of the last day of each Plan Year after May 1, 1999, provided the participant completed at least 1,000 hours of service during the Plan Year. The percentage is based on his age (in whole years) as of the first day of the Plan Year:

Age	Percentage
Less than 25	3.0%
25 to 29	3.5%
30 to 34	4.5%
35 to 39	6.0%
40 to 44	7.5%
45 to 49	9.5%
50 to 54	12.5%
55 or more	15.5%

Employees for Plan Years beginning on or after May 1, 2006 through April 30, 2020:

A percentage of the participant's Compensation earned while a participant during the Plan Year is added to his Cash Balance Account as of the last day of each Plan Year, provided the participant completed at least 1,000 hours of service during the Plan Year. Current partners, or former partners who transferred to employee status after May 1, 1999 with no subsequent break in service, receive service credits according to the service credit schedule shown above. For any other employee, the service credit percentage is based on the schedule above for Plan Years ending prior to May 1, 2006. For Plan Years starting on or after May 1, 2006, the service credit percentage for an employee is based on the sum of his age plus years of service (in whole years) as of the first day of the Plan Year:

Age + Years of Service	Percentage
Less than 25	2.25%
25 to 34	2.50%
35 to 44	3.25%
45 to 54	4.25%
55 to 64	5.50%
65 to 74	7.00%
75 to 84	9.25%
85 or more	11.50%

Employees who were active and who were at least age 40 as of May 1, 2006 are eligible to receive an additional "Restoration Credit" for any Plan Year for which they receive a service credit. For participants who were at least age 40 as of May 1, 2006 but not yet age 50 as of July 31, 2006, the Restoration Credit, as a percentage of Compensation, is equal to the excess, if any, of the service credit percentage they would have received under the prior service credit table based on their age as of May 1, 2006 over their actual service credit percentage, less 2.25% (but not less than zero). They will continue to be eligible to receive a Restoration Credit for a number of years equal to their Years of

Service as of May 1, 2006, but in no case less than 3 years or more than 10 years.

Employees who were active as of May 1, 2006 and who were at least age 50 as of July 31, 2006 are eligible to receive an additional "Supplemental Credit" for any Plan Year for which they receive a service credit. The Supplemental Credit, as a percentage of Compensation, is equal to the excess, if any, of the service credit percentage they would have received under the prior service credit table based on their age as of the first day of the applicable plan year over their actual service credit percentage, less 2.25% (but not less than zero). They will continue to be eligible to receive a Supplemental Credit for a number of years equal to their Years of Service as of May 1, 2006, but in no case less than 3 years or more than 15 years.

In addition, employees who were active participants and who attained age 50 between May 1, 2006 and July 31, 2006 will receive an additional "Transition Credit" of 0.25% of Compensation for the plan year beginning on May 1, 2006.

Employees and Partners for Plan Years beginning on or after May 1, 2020 through December 31, 2021:

The plan was amended effective August 31, 2020 to reduce the service credit schedule by 50% for employees and partners for all plan years beginning on or after May 1, 2020.

If a participant terminates employment during a Plan Year, he receives a Service Credit for that Plan Year only if:

- he completed at least 1,000 hours of service (667 hours for the short plan year from May 1, 2021 to December 31, 2021), or
- his employment terminated on account of his retirement after age 55, or
- his employment terminated on account of his death.

Employees and Partners for Plan Years beginning on or after January 1, 2022:

In accordance with the plan amendment and restatement adopted on October 1, 2021, benefit accruals under the plan were frozen effective December 31, 2021. The only exception is the small group of participants on long-term disability as of the December 31, 2021 plan freeze date, who continue to earn service credits under the schedules in effect prior to May 1, 2020 as outlined above (prior to the 50% reduction).

Interest Credits

Interest (at specified rate) on the prior year's Cash Balance Account is also added as of the last day of the Plan Year.

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The Interest Credit percentage for a Plan Year is the annual rate of interest on 30-year Treasury securities for the month of August (March for years prior to the change in plan year) of the Plan Year immediately preceding the current Plan Year, subject to a minimum of 5%. The Interest Credit percentage is 5.58% for the Plan Year beginning May 1, 1999, 6.05% for the Plan Year beginning May 1, 2000, 5.34% for the Plan Year beginning May 1, 2001, 5.71% for the Plan Year beginning May 1, 2002, and 5.00% for the Plan Years beginning on or after May 1, 2003. A pro rata interest crediting rate of 3.33% applied for the short plan year from May 1, 2021 to December 31, 2021.

If a participant's Benefit Commencement Date occurs during a Plan Year, he receives an Interest Credit for the months in the Plan Year before his Benefit Commencement Date.

Minimum Cash Balance Account

For any Plan Year ending on or after April 30, 2003, a participant is considered to be a "special participant" for the Plan Year if all of the following conditions are met:

- The participant is an employee whose participation in the plan began prior to July 31, 2006
- The participant's base compensation as in effect on the last day of the Plan Year does not exceed $55,000
- The participant completed at least 1,000 hours of service during the Plan Year

If a participant is a "special participant" for the Plan Year, a Minimum Cash Balance Account is determined for the Plan Year to be:

(a) 14% of the participant's base compensation as in effect on the last day of the Plan Year.

If such participant was a "special participant" for any preceding Plan Year, then (a) will be compared to:

(b) Minimum Cash Balance Account from the prior Plan Year with Interest Credits for the current Plan Year.

The final Minimum Cash Balance Account for the current Plan Year is equal to the larger of (a) and (b).

First Year Credit

Effective July 31, 2006 the KPMG Pension Plan was amended to provide an additional $5,000 credit to the cash balance accounts for certain new participants. Participants are eligible for the First Year Credit if they become participants on or after May 1, 2006 and were in Staff Classes 3 through 7 on either their date of hire or date of participation. The $5,000 is credited to the eligible participant's cash balance account on his date of participation. Effective May 1, 2013, the First Year Credit was increased from $5,000 to $7,000. Effective May 1, 2020, the First Year Credit was increased from $7,000 to $7,500.

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Normal Retirement Date (NRD) — First day of the month coinciding with or next following the attainment of age 62

Eligibility for Benefits and Benefits Paid

Accrued Benefit

A participant's Accrued Benefit is an annual life annuity commencing on the first day of the month coinciding with or next following his 62nd birthday, which is equal to the Actuarial Equivalent annuity value of the participant's Cash Balance Account (or the participant's Minimum Cash Balance Account, if larger) plus Interest Credits (at the rate in effect on the date of determination) from the date of determination until age 62.

If a participant continues employment beyond his 62nd birthday, his Accrued Benefit is the larger of:

- the participant's Accrued Benefit as of the first day of the month coinciding with or next following his 62nd birthday, actuarially increased to reflect the later termination date, and
- the Actuarial Equivalent of the participant's Cash Balance Account (or the participant's Minimum Cash Balance Account, if larger) as of the date of the participant's termination of employment.

Vesting

A participant will be 100% vested in his Cash Balance Account, Minimum Cash Balance Account (if any) and Accrued Benefit upon the completion of 3 Years of Service or the attainment of age 62 (age 60 for a Prior Plan Participant) for any participant with at least an hour of service on or after May 1, 2008. For any participant who does not complete at least an hour of service after May 1, 2008, 5 years of service were required instead of 3 years.

In addition, certain employees and partners in KPMG LLP's Compensation and Benefits tax practice who were participants as of August 29, 2005 are deemed to be 100% vested in their Cash Balance Account, Minimum Cash Balance Account (if any), and Accrued Benefit.

Benefit Commencement Date

A terminated vested participant is entitled to receive a distribution of his benefits under the Plan as of the first day of any month coinciding with or next following:

- the participant's attainment of age 55, or
- when the total of the participant's age and Years of Service equals or exceeds 73 points,

but not beyond his 62nd birthday; however, a Prior Plan Participant can elect to receive a distribution of the portion of his benefits under the Plan that are attributable to his Opening Cash Balance Account as of the first day of any month following his termination

of employment, regardless of his age at that time. If a Prior Plan Participant makes such an election, his Cash Balance Account is reduced by the amount of the lump sum payment the participant received or could have received.

If the lump sum value of a participant's benefits is less than or equal to $7,000, such participant may elect a lump sum as soon as practicable following his termination of employment, subject to spousal consent.

Preretirement Death Benefits

If a vested participant dies prior to receiving any benefits from the Plan, his spouse or beneficiary will be entitled to receive an immediate lump sum payment equal to the participant's Cash Balance Account (or the participant's Minimum Cash Balance Account, if larger). In lieu of this lump sum payment, a surviving spouse or registered domestic partner may elect to receive the Actuarial Equivalent annuity value of the participant's Cash Balance Account (or the participant's Minimum Cash Balance Account, if larger), commencing on the first day of any month coincident with or next following the date of the participant's death.

Disability Benefits

Participants who are totally disabled continue to receive Service Credits (based on their monthly rate of pay prior to becoming disabled) and Interest Credits until they attain age 62.

Other Plan Provisions

Normal Form of Payment

The normal form of payment for an unmarried participant is a life annuity.

The normal form of payment for a married participant is a 100% joint and survivor annuity for benefit commencement dates on or after May 1, 2008 or a 50% joint and survivor annuity for benefit commencement dates before May 1, 2008.

Optional Forms of Payment

Subject to spousal consent, a participant may elect to receive a distribution of his benefits in one of the following optional forms of payment:

- Life annuity, the amount of which is the Actuarial Equivalent of the participant's Accrued Benefit;
- 50% or 100% joint and survivor annuity, the amount of which is the Actuarial Equivalent of the participant's Accrued Benefit;
- Life and five year certain annuity, the amount of which is the Actuarial Equivalent of the participant's Accrued Benefit; or
- Lump sum distribution, the amount of which is the larger of the participant's Cash Balance Account or the participant's Minimum Cash Balance Account.

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Protected Benefits for Prior Plan Participants	The amount payable under the annuity options to a Prior Plan Participant cannot be less than the benefit that would have been payable to the participant under the Prior Plan, based on the participant's Prior Plan accrued benefit as of April 30, 1999 and the early retirement factors and actuarial equivalent conversion factors in the Prior Plan. The amount payable under the lump sum option to a Prior Plan Participant cannot be less than the Actuarial Equivalent of the participant's Prior Plan accrued benefit as of April 30, 1999.
Pension Increases	None
Plan participants' contributions	None
Maximum limits 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 take effect. Increases in the dollar limits are not assumed for funding or AFTAP purposes, or for determining pension cost.

Changes in Plan Provisions Since Last Actuarial Valuation

There were no changes to the plan provisions other than the legislative changes to the limits and tables under IRC Sections 401(a)(17), 415(b), and 417(e).

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Summary of principal plan provisions (Prior Supplemental Plan)

Plan Provisions	
Effective date	The Supplemental Plan was effective December 1, 1987, and was merged into the KPMG Pension Plan effective May 1, 2001. The plan uses a "floor-offset" benefit formula. The "floor" defined benefit accruals ceased effective August 31, 1994. The most recent amendment to the defined contribution "offset" was effective May 1, 2010.
Participation date	All eligible employees of KPMG LLP became participants upon the attainment of age 21 and completion of one year of service, but no employee could become a participant after August 31, 1994.

Definitions	
Vesting service	Service from date of employment
Credited service	Service from date of employment, subject to certain restrictions for employees from prior merged firms. Credited Service ceased at August 31, 1994.
Compensation	Annual base compensation as of plan year ending June 30, plus any bonus received for such plan year, limited to the Internal Revenue Code maximum amount ($150,000 for the plan year ending June 30, 1995)
Pensionable compensation	Compensation limited to the first $100,000, plus 35% of Compensation in excess of $100,000
Final average earnings	The average of the highest three consecutive plan years (July 1 to June 30) of pensionable compensation during the five-year period ending on the earlier of the participant's termination date or June 30, 1994
Super-highly compensated employee	A highly compensated employee within the meaning of Section 414(q)(1)(A) or (B) of the code as in effect at the relevant time.
Social Security benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the earlier of the date of termination of employment or June 30, 1994, assuming continuation of then current earnings to age 62
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 62

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Normal retirement benefit

The greater of (i) and (ii):

(i) The benefit accrued as of June 30, 1994 (or for participants who were considered "super highly compensated", the benefit accrued as of June 30, 1989 or if later June 30 of the plan year prior to the first plan year in which the participant is first considered "super highly compensated") under the terms of the Supplemental Plan in effect on June 30, 1989 (see below), plus an amount equal to 2% of final average earnings multiplied by credited service for the period from June 30, 1994 to August 31, 1994

(ii) 0.5% of final average earnings multiplied by credited service

The benefit formula in effect on June 30, 1989 was the excess of (i) over (ii):

(i) 1.8% of final average earnings multiplied by credited service not in excess of 25 years, plus:

1% of final average earnings multiplied by credited service in excess of 25 years but not greater than 40 years (maximum 15 additional years)

(ii) 2% of the Social Security benefit multiplied by credited service not in excess of 25 years

Coordination with PAR and PMM plan

The retirement benefit is reduced by the "offset reduction":

(i) For a participant who is retirement eligible as of termination of employment prior to May 1, 2010, the actuarial equivalent of the PAR balance at termination of employment, payable as an immediate annuity

(ii) For a participant who is retirement eligible as of termination of employment on or after May 1, 2010, the actuarial equivalent of the April 30, 2010 PAR balance, payable as an annuity deferred to termination of employment

(iii) For a participant who is not retirement eligible at termination of employment, the actuarial equivalent of the PAR balance at the earlier of April 30, 2010 or termination of employment, deferred to normal retirement

	Actuarial equivalent for the offset reduction is determined based on PBGC lump sum interest rates for the first day of the plan year of termination of employment, and GAM 83 male mortality. In addition, the offset reduction includes the amount payable from any annuity purchased from an insurance company pursuant to the PMM plan.
Monthly preretirement death benefit	100% of the monthly pension benefit as of the date of death, reduced for the 100% joint and survivor election

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after either (i) Both attaining age 55 and completing five years of vesting service, or (ii) Age plus vesting service totals 73 or more
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Totally disabled as of August 31, 1994 or earlier
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD, reduced by the offset reduction
Early retirement	The monthly pension benefit determined as of the early retirement date, reduced 4% for each year of payment before age 62 (reduced only from age 58 if participant meets rule of 73 at early retirement), and further reduced by the offset reduction as of the early retirement date.

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Postponed retirement	The monthly pension benefit determined as of the actual retirement date, reduced by the offset reduction as of the actual retirement date.
Deferred vested termination	Normal retirement benefit, based on projected credited service to age 62 (without regard to the cessation of credited service in 1994), multiplied by a fraction: (i) Credited service at August 31, 1994 (or at termination of employment if earlier), divided by (ii) projected credited service at age 62 (without regard to the cessation of credited service in 1994), limited to 40 years Benefit is reduced by the offset reduction at NRD, and this "net" benefit is then reduced 4% per year that payment precedes the participant's NRD
Disablement	The period during which the participant is totally disabled (including periods after August 31, 1994) shall be included in determining credited service
Preretirement death	For a participant who was retirement eligible, the monthly preretirement death benefit payable is reduced similar to early retirement. For a participant who was not early retirement eligible, the monthly preretirement death benefit payable is reduced similar to deferred vested termination.

Other Plan Provisions	
Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 100% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based on tabular factors as specified by the plan.
Pension Increases	None
Plan participants' contributions	None

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Maximum limits 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 take effect. Increases in the dollar limits are not assumed for funding or AFTAP purposes, or for determining pension cost.

Changes in Plan Provisions Since Last Actuarial Valuation

None

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Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025

Number and average account balance distributed by attained age and attained years of credited service for Cash Balance benefits

	Attained Years of Credited Service								
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**
Under 25		2								
25-29		1,889	653							
		$9,522	$12,687							
30-34		683	2,320	321						
		$8,794	$17,928	$31,349						
35-39		404	1,261	1,334	247					
		$7,847	$21,241	$41,515	$65,188					
40-44		245	742	568	887	135				
		$7,735	$26,753	$52,963	$86,462	$126,587				
45-49		183	543	331	388	523	111			
		$6,942	$34,720	$74,843	$109,307	$178,095	$250,249			
50-54		202	454	239	278	361	398	15		
		$7,804	$46,379	$102,319	$156,204	$240,934	$350,190			
55-59		102	355	197	182	211	408	57		
		$9,181	$56,965	$125,059	$177,574	$309,495	$467,963	$319,428		
60-64		65	231	104	94	115	126	65		
		$8,180	$43,650	$128,099	$174,327	$262,263	$423,683	$379,124		
65-69		28	78	43	28	41	39	28		
		$8,460	$52,399	$113,912	$168,375	$361,203	$471,437	$429,737		
70 & over		1	17	10	5	11	10	1		

Compensation data is not shown because benefit accruals ceased effective December 31, 2021. At January 1, 2025, plan compensation is only applicable for a small group of participants (less than 100) on long-term disability as of December 31, 2021 who are still accruing benefits under the plan.

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025

Number of participants distributed by attained age and attained years of credited service for prior Supplemental Plan benefits

	Attained Years of Credited Service									
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**
Under 25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54		59	1							
55-59		121	83							
60-64		19	63	15						
65-69		9	18	10						
70 & over			2	1						

Compensation data is not shown because benefit accruals ceased effective August 31, 1994.

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments
as of January 1, 2025

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	63,512,604	112,608,877	26,592,839	202,714,320
2026	58,134,306	78,069,671	26,238,230	162,442,207
2027	73,181,315	62,229,163	25,840,977	161,251,455
2028	78,482,398	75,109,348	25,392,958	178,984,704
2029	87,545,399	77,923,258	24,904,468	190,373,125
2030	95,099,040	85,628,089	24,389,136	205,116,265
2031	95,770,485	96,978,889	23,844,085	216,593,459
2032	103,024,696	91,496,140	23,262,932	217,783,768
2033	104,747,986	89,796,294	22,645,416	217,189,696
2034	95,889,335	87,587,747	21,991,488	205,468,570
2035	91,683,119	84,791,015	21,301,757	197,775,891
2036	91,379,018	85,405,571	20,576,849	197,361,438
2037	91,758,607	90,526,108	19,817,741	202,102,456
2038	94,487,378	89,432,335	19,025,795	202,945,508
2039	92,671,885	94,205,318	18,202,780	205,079,983
2040	88,855,580	95,163,493	17,350,899	201,369,972
2041	91,758,914	99,355,235	16,472,846	207,586,995
2042	91,149,252	104,283,750	15,571,849	211,004,851
2043	92,900,466	107,592,557	14,651,661	215,144,684
2044	88,883,645	124,385,856	13,716,568	226,986,069
2045	91,201,263	140,598,049	12,771,316	244,570,628
2046	92,310,087	132,980,431	11,821,042	237,111,560
2047	93,369,898	135,660,320	10,871,301	239,901,519
2048	89,057,766	137,221,553	9,928,187	236,207,506
2049	87,593,180	125,069,085	8,998,307	221,660,572
2050	88,461,956	135,104,185	8,088,703	231,654,844
2051	90,343,675	133,140,364	7,206,827	230,690,866
2052	85,329,076	129,351,799	6,360,423	221,041,298
2053	77,439,872	120,050,282	5,557,285	203,047,439
2054	72,697,186	112,624,227	4,804,738	190,126,151
2055	68,739,961	111,962,762	4,109,066	184,811,789
2056	69,105,990	98,215,850	3,475,124	170,796,964
2057	67,106,902	85,972,996	2,905,992	155,985,890
2058	67,303,945	66,071,474	2,402,825	135,778,244
2059	60,235,275	45,972,255	1,964,873	108,172,403
2060	37,567,184	15,201,741	1,589,576	54,358,501
2061	22,321,754	1,122,164	1,272,892	24,716,810
2062	19,802,616	424,674	1,009,697	21,236,987
2063	18,273,231	1,058,658	794,163	20,126,052
2064	16,844,908	192,814	620,160	17,657,882
2065	15,447,180	149,558	481,564	16,078,302
2066	14,154,771	113,988	372,521	14,641,280
2067	12,891,007	85,356	287,669	13,264,032

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2068	11,682,248	62,803	222,261	11,967,312
2069	10,594,842	45,423	172,230	10,812,495
2070	9,611,272	32,323	134,201	9,777,796
2071	8,685,449	22,666	105,429	8,813,544
2072	7,815,910	15,705	83,728	7,915,343
2073	7,003,025	10,801	67,391	7,081,217
2074	6,246,609	7,421	55,105	6,309,135

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	251,940,710	15.00000	251,940,710	23,491,063
Total				251,940,710	23,491,063

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

KPMG PENSION PLAN

Form 5500, Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year)

As of December 31, 2025

(a)	(b) Identity of Issuer, 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
*	State Street Institutional US Govt MM	Money Market Mutual Fund	$ 178,291,165	178,291,165
	US Treasury Bond Principal Strip	STRIP PRINC 05/39 0.00000	$ 28,432,798	21,672,647
	US Treasury Bond Principal Strip	STRIP PRINC 11/47 0.00000	10,890,466	8,872,787
	US Treasury Bond Principal Strip	STRIP PRINC 05/51 0.00000	30,098,001	16,198,274
	US Treasury Bond	US TREASURY N/B 08/40 3.875	5,030,881	5,001,102
	US Treasury Bond	US TREASURY N/B 11/40 4.25	42,428,135	42,412,340
	US Treasury Bond	US TREASURY N/B 05/41 4.375	42,986,584	42,876,618
	US Treasury Bond	US TREASURY N/B 05/44 3.375	73,021	49,519
	US Treasury Bond	US TREASURY N/B 02/48 3	28,862,191	18,171,899
	US Treasury Bond	US TREASURY N/B 11/48 3.375	2,546,456	1,645,717
	US Treasury Bond	US TREASURY N/B 11/49 2.375	46,295,636	25,685,577
	US Treasury Bond	US TREASURY N/B 11/50 1.625	9,072,394	4,956,000
	US Treasury Bond	US TREASURY N/B 11/51 1.875	13,954,521	13,210,247
	US Treasury Bond	US TREASURY N/B 08/54 4.25	88,121,519	83,162,797
	US Treasury Bond	US TREASURY N/B 01/30 4.25	51,752,706	51,673,727
	US Treasury Bond	US TREASURY N/B 02/55 4.625	6,797,492	6,453,708
		Total U.S. Government Obligations	$ 407,342,801	342,042,959
	PRINCIPAL GLOBAL REAL ESTATE S PRINCIPAL GL R/E SEC R6	Mutual Fund	$ 63,213,665	67,057,331
	LONG DURATION CORP BOND PORTFOLIO	Mutual Fund	674,352,600	619,542,645
	VANGUARD EMERGING MARKETS BOND VANGUARD EMERG MKTS BND ADM	Mutual Fund	4,152,726	4,566,685
	BLACKROCK HIGH YIELD PORTFOLIO BLACKROCK HIGH YIELD K	Mutual Fund	29,927,493	29,625,052
	PGIM HIGH YIELD FUND PGIM HIGH YIELD R6	Mutual Fund	16,937,415	17,368,936
	CAUSEWAY INTERNATIONAL VALUE F CAUSEWAY INTL VAL INST	Mutual Fund	43,627,702	61,729,910
	COHEN + STEERS GLOBAL INFRASTR COHEN + STEERS GL INFR I	Mutual Fund	44,470,452	50,734,479
*	GOLDMAN SACHS GS INSTITUTION GS GLOBAL EQUITY VOLAT IO AC	Mutual Fund	10,157,677	17,759,799
*	GOLDMAN SACHS GLOBAL MANAGED B GOLDMAN SACHS MNGD BETA INST	Mutual Fund	336,038,186	402,101,990
*	GS TACTICAL EXPOSURE R6	Mutual Fund	78,022,728	79,748,703
		Total Mutual Funds	$ 1,300,900,644	1,350,235,530

(Continued)

KPMG PENSION PLAN

Form 5500, Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year)

As of December 31, 2025

(a)	(b) Identity of Issuer, 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
	BLACKROCK EQUITY INDEX FUND A	Collective Trusts	$ 199,386,354	426,110,687
	BLACKROCK EAFE EQUITY INDEX FUND	Collective Trusts	9,823,508	15,251,389
	FIAM SISC POOL A	Collective Trusts	17,192,513	20,678,128
	BLACKROCK EAFE SC INDEX (CF) INDEX (CF)	Collective Trusts	7,822,415	12,499,263
	CTF EMERGING LCL DBT	Collective Trusts	49,731,558	45,829,508
	RUSSELL 2000 ALPHA TILTS FD	Collective Trusts	30,478,080	51,661,291
	WILLIAM BLAIR COLLECTIVE MUTUAL FUND	Collective Trusts	39,614,493	49,002,934
	PGIM LONG CREDIT	Collective Trusts	101,972,645	106,156,638
	MFS INTERNATIONAL EQUITY FUND CL 7G	Collective Trusts	42,169,498	61,968,753
*	SSGA MSCI EMERGING MAR	Collective Trusts	21,440,855	31,006,416
	RBC EMERGING MARKETS COMMINGLED FUND	Collective Trusts	23,022,364	37,637,847
	IR+M LONG CORPORATE	Collective Trusts	103,000,000	105,352,644
*	GOLDMAN SACHS COLLECTIVE TR MUTUAL FUND	Collective Trusts	102,000,000	107,936,508
*	SSGA 20+ YEAR US TREASURY STRIPS IND MUTUAL FUNDS	Collective Trusts	254,942,348	228,439,420
		Total Collective Trusts	$ 1,002,596,631	1,299,531,426
	MARATHON EMERGING MARKETS BOND CLASS A SERIES 3G	Limited Partnership	$ 20,700,000	15,597,491
	PACIFIC ASSET MNGMNT BK LN FD BANK LOAN FUND L P	Limited Partnership	30,914,147	40,510,517
	OAKTREE EMERGING MARKETS EQUITY FUND	Limited Partnership	15,000,000	21,971,835
		Total Limited Partnerships	$ 66,614,147	78,079,843
	OMXS30 IND FUTURE JAN26 XSTO 20260116	Derivative Assets	$ —	40,622
	DAX INDEX FUTURE MAR26 XEUR 20260320	Derivative Assets	—	33,907
	FTSE/MIB IDX FUT MAR26 XDMI 20260320	Derivative Assets	—	9,159
	IBEX 35 INDX FUTR JAN26 XMRV 20260116	Derivative Assets	—	10,214
	CAC40 10 EURO FUT JAN26 XPAR 20260116	Derivative Assets	—	25,846
	EURO STOXX 50 MAR26 XEUR 20260320	Derivative Assets	—	32,297
	TOPIX INDX FUTR MAR26 XOSE 20260312	Derivative Assets	—	74,700
	FTSE 100 IDX FUT MAR26 IFLL 20260320	Derivative Assets	—	78,375
	MSCI SING IX ETS JAN26 XSIM 20260129	Derivative Assets	—	307
	3 MONTH SOFR FUT DEC25 XCME 20260317	Derivative Assets	—	174,178
	US 5YR NOTE (CBT) MAR26 XCBT 20260331	Derivative Assets	—	157,564
	3 MONTH SOFR OPT MAR26C 97.25 MAR26 97.25 CALL	Derivative Assets	25,000	625
	3 MONTH SOFR OPT MAR26C 96.75 MAR26 96.75 CALL	Derivative Assets	151,125	6,394
	3 MONTH SOFR OPT JUN26C 96.75 JUN26 96.75 CALL	Derivative Assets	148,800	31,200
	3 MONTH SOFR OPT MAR26C 96.62 MAR26 96.625 CALL	Derivative Assets	312,375	21,000
	3 MONTH SOFR OPT JUN26C 96.62 JUN26 96.625 CALL	Derivative Assets	311,850	89,100
	3 MONTH SOFR OPT SEP26C 96.62 SEP26 96.625 CALL	Derivative Assets	317,538	152,800
	3 MONTH SOFR OPT MAR26C 96.25 MAR26 96.25 CALL	Derivative Assets	302,500	145,200
	3 MONTH SOFR OPT SEP26C 96.37 SEP26 96.375 CALL	Derivative Assets	314,813	272,381
	3 MONTH SOFR OPT JUN26C 96.25 JUN26 96.25 CALL	Derivative Assets	310,871	243,637
	3 MONTH SOFR OPT DEC26C 96.37 DEC26 96.375 CALL	Derivative Assets	319,300	292,263

(Continued)

KPMG PENSION PLAN

Form 5500, Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year)

As of December 31, 2025

(a)	(b) Identity of Issuer, 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
	3 MONTH SOFR OPT JUN26C 97 JUN26 97 CALL	Derivative Assets	$ 88,775	24,287
	3 MONTH SOFR OPT JUN26C 96.5 JUN26 96.5 CALL	Derivative Assets	354,375	98,213
	3 MONTH SOFR OPT SEP26C 96.5 SEP26 96.5 CALL	Derivative Assets	678,321	450,800
	3 MONTH SOFR OPT MAR26C 97.5 MAR26 97.5 CALL	Derivative Assets	122,400	2,700
	3 MONTH SOFR OPT MAR27C 96.5 MAR27 96.5 CALL	Derivative Assets	749,521	578,500
	3 MONTH SOFR OPT DEC26C 96.5 DEC26 96.5 CALL	Derivative Assets	1,011,620	755,250
	3 MONTH SOFR OPT MAR26C 97 MAR26 97 CALL	Derivative Assets	133,734	11,625
	3 MONTH SOFR OPT JUN27C 96.5 JUN27 96.5 CALL	Derivative Assets	693,413	684,750
	3 MONTH SOFR OPT JUN26C 97.12 JUN26 97.125 CALL	Derivative Assets	71,750	19,250
	3 MONTH SOFR OPT MAR27C 96.75 MAR27 96.75 CALL	Derivative Assets	232,050	169,487
	3 MONTH SOFR OPT DEC26C 96.75 DEC26 96.75 CALL	Derivative Assets	234,825	162,863
	3 MONTH SOFR OPT JUN27C 96 JUN27 96 CALL	Derivative Assets	498,800	540,850
	3 MONTH SOFR OPT DEC26C 96 DEC26 96 CALL	Derivative Assets	543,375	610,875
	3 MONTH SOFR OPT SEP26C 97 SEP26 97 CALL	Derivative Assets	145,700	75,200
	3 MONTH SOFR OPT MAR27C 96 MAR27 96 CALL	Derivative Assets	550,200	605,875
	3 MONTH SOFR OPT MAR27C 96.25 MAR27 96.25 CALL	Derivative Assets	300,000	265,312
	3 MONTH SOFR OPT SEP27C 96.25 SEP27 96.25 CALL	Derivative Assets	307,800	278,350
	3 MONTH SOFR OPT JUN27C 96.25 JUN27 96.25 CALL	Derivative Assets	307,500	272,813
	3 MONTH SOFR OPT JUN26C 97.25 JUN26 97.25 CALL	Derivative Assets	160,025	54,900
	3 MONTH SOFR OPT SEP26C 97.25 SEP26 97.25 CALL	Derivative Assets	207,100	105,525
	3 MONTH SOFR OPT JUN27C 96.75 JUN27 96.75 CALL	Derivative Assets	337,500	254,688
	3 MONTH SOFR OPT SEP27C 96.75 SEP27 96.75 CALL	Derivative Assets	370,600	287,300
	3 MONTH SOFR OPT DEC27C 96.75 DEC27 96.75 CALL	Derivative Assets	470,362	366,544
	3 MONTH SOFR OPT SEP27C 96.5 SEP27 96.5 CALL	Derivative Assets	359,775	347,475
	3 MONTH SOFR OPT DEC27C 96.5 DEC27 96.5 CALL	Derivative Assets	457,500	430,812
	3 MONTH SOFR OPT MAR28C 96.37 MAR28 96.375 CALL	Derivative Assets	452,250	422,100
	3 MONTH SOFR OPT MAR27C 97.25 MAR27 97.25 CALL	Derivative Assets	203,950	206,625
	IOP016154 EQO. SPX USD AUG26 7225 CALL	Derivative Assets	720,533	998,872
		Total Derivative Assets	$ 13,277,925	10,973,610
	HANG SENG IDX FUT JAN26 XHKF 20260129	Derivative Liabilities	$ —	(5,897)
	SPI 200 FUTURES MAR26 XSFE 20260319	Derivative Liabilities	—	(610)
	S+P/TSX 60 IX FUT MAR26 XMOD 20260319	Derivative Liabilities	—	(5,173)
	US 5YR NOTE (CBT) MAR26 XCBT 20260331	Derivative Liabilities	—	(68,569)
	US 2YR NOTE (CBT) MAR26 XCBT 20260331	Derivative Liabilities	—	(4,504)
	US 10YR ULTRA FUT MAR26 XCBT 20260320	Derivative Liabilities	—	(990,415)
	US 5YR NOTE (CBT) MAR26 XCBT 20260331	Derivative Liabilities	—	(24,821)
	US ULTRA BOND CBT MAR26 XCBT 20260320	Derivative Liabilities	—	(120,438)
	US ULTRA BOND CBT MAR26 XCBT 20260320	Derivative Liabilities	—	(3,182,509)
	US LONG BOND(CBT) MAR26 XCBT 20260320	Derivative Liabilities	—	(2,252,616)
	US 10YR NOTE (CBT)MAR26 XCBT 20260320	Derivative Liabilities	—	(1,780,382)
	S+P500 EMINI FUT MAR26 XCME 20260320	Derivative Liabilities	—	(1,001,358)
	US 10YR NOTE (CBT)MAR26 XCBT 20260320	Derivative Liabilities	—	(27,453)
	US 2YR NOTE (CBT) MAR26 XCBT 20260331	Derivative Liabilities	—	(45,383)
		Total Derivative Liabilities	$ —	(9,510,128)

* Party in interest

See accompanying independent auditors' report.

KPMG PENSION PLAN

Form 5500, Schedule H, Part IV, Line 4(j) – Schedule of Reportable Transactions

For the year ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (include Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(e) Cost of Asset	(f) Current value of Asset on Transaction Date	(g) Net Gain (Loss)
Series of Transactions in Same Security Exceeding 5% of Value						
State Street Institutional US Govt MM	Money Market Mutual Fund	$ 1,051,682,752	1,073,370,509	1,071,970,267	2,125,053,262	1,400,242
Goldman Sachs Global Managed	Mutual fund	216,866,055	79,500,000	69,921,703	296,366,055	9,578,297
Blackrock Equity Index Fund A	Collective trust	27,500,000	198,733,265	100,886,300	226,233,265	97,846,965
Fidelity Long Corporate A	Collective trust	—	156,636,595	153,831,016	156,636,595	2,805,579
Single Transaction Exceeding 5% of Value						
Goldman Sachs Global Managed	Mutual fund	155,000,000	—	—	155,000,000	—

See accompanying independent auditors' report.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

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

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

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
KPMG PENSION PLAN

1b Three-digit plan number (PN) ▶ 016

1c Effective date of plan 05/01/1999

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)

KPMG LLP

C/O TOTAL REWARDS DEPT

75 CHESTNUT RIDGE ROAD
MONTVALE, NJ 07645-1842

2b Employer Identification Number (EIN) 13-5565207

2c Plan Sponsor's telephone number 800-576-4435

2d Business code (see instructions) 541211

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	Mark C. Mistretta	10/13/2026	KPMG PSIC C/O TOTAL REWARDS DEPT
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2025)**
v. 250312

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

KPMG PENSION STRATEGY & INVESTMENT COMMITTEE
C/O TOTAL REWARDS DEPT
75 CHESTNUT RIDGE ROAD
MONTVALE, NJ 07645-1842

3b Administrator's EIN: 38-4333697

3c Administrator's telephone number: 800-576-4435

4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b** EIN	
a	Sponsor's name	**4d** PN	
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	71845
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)**	18369
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	16630
b	Retired or separated participants receiving benefits	**6b**	5307
c	Other retired or separated participants entitled to future benefits	**6c**	48700
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	70637
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	436
f	Total. Add lines **6d** and **6e**.	**6f**	71073
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)**	0
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)**	0
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 1I 3B 3F 3H 3J

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

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

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

a Pension Schedules

- **(1)** ☒ **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 _____
- **(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 ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	251,940,710	15.00000	251,940,710	23,491,063
Total				251,940,710	23,491,063

Plan Name: KPMG Pension Plan
EIN / PN: 13-5565207 / 016
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025