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 PARTNER PENSION PLAN

1b Three-digit plan number (PN) ▶ 018

1c Effective date of plan 05/01/2002

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**	3381
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)**	2376
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2214
b	Retired or separated participants receiving benefits	**6b**	142
c	Other retired or separated participants entitled to future benefits	**6c**	880
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3236
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	10
f	Total. Add lines **6d** and **6e**.	**6f**	3246
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 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 PARTNER PENSION PLAN

B Three-digit plan number (PN) ▶ 018

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**	1863585941
b Actuarial value	**2b**	1812512394

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	137	72511448	72511448
b For terminated vested participants	909	374266491	374266491
c For active participants	2376	1139180562	1140574573
d Total	3422	1585958501	1587352512

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**	5.28 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	117301312
b Expected plan-related expenses	**6b**	1200000
c Target normal cost	**6c**	118501312

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)	20751178	151406388
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	20751178	151406388
10	Interest on line 9 using prior year's actual return of 7.54 %	1564639	11416042
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		71224064
	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 4.88 %		3475734
	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		74699798
	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)	22315817	162822430

Part III Funding Percentages

14	Funding target attainment percentage	14	102.52 %
15	Adjusted funding target attainment percentage	15	114.18 %
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	105.16 %
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
01/29/2025	11425797		07/25/2025	11281955	
02/27/2025	11409816		08/26/2025	11288190	
03/24/2025	11383792		09/26/2025	11301911	
04/25/2025	11332911		10/24/2025	10757675	
05/28/2025	11311241		11/24/2025	10669147	
06/26/2025	11305672		12/19/2025	10640465	
			Totals ► 18(b)	134108572	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	130584188

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**	58

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**	118501312
b Excess assets, if applicable, but not greater than line 31a	**31b**	40021635

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
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**	78479677

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

36 Additional cash requirement (line 34 minus line 35)	**36**	78479677
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	130584188
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	52104511
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 PARTNER PENSION PLAN

B Three-digit plan number (PN) ▶ 018

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

DOUBLELINE CAPITAL LP

30-0596331

(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

ARISTOTLE PACIFIC CAPITAL, LLC

840 NEWPORT CENTER DRIVE,
SUITE 700
NEWPORT BEACH, CA 92660

(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

TRANSAMERICA ASSET MANAGEMENT

59-3403585

(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

PIMCO

33-0629048

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

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

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

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

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

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

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

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	418223	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?
21 28 51	NONE	98332	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(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	130107	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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	429895	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☒	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	27220	Yes ☐ No ☒	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)

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	64370	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	42759	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INSTITUTIONAL ASSET MGMT

20-4659714

(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	41838	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)

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?
50 21	NONE	156377	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE VANGUARD GROUP, INC.

23-1945930

(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?
49 56	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	1424	Yes [ ] No [X]

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

INCOME RESEARCH + MANAGEMENT

04-2955404

(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	24349	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)

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 ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

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 PARTNER PENSION PLAN

B Three-digit plan number (PN) ▶ 018

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	31208233

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	100409183

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	19985902

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	14850835

a Name of MTIA, CCT, PSA, or 103-12 IE: SS 1-3 YR U.S. CREDIT INDEX NL CTF

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)
54-6536000-001	C	154230768

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	13887319

a Name of MTIA, CCT, PSA, or 103-12 IE: SS 1-3 YR U.S. TREASURY IDX NL CTF

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)
03-0511251-001	C	375150640

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) 18512555

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TRUST FOR EBP SISC POOL

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

c EIN-PN 20-4659714-036	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6899761

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) 19250324

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) 8174355

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 LOANGP 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) 26834707

a Name of MTIA, CCT, PSA, or 103-12 IE: 1-3 YEAR CRDT BOND INDEX FUND

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

c EIN-PN 94-3112180-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 53459787

a Name of MTIA, CCT, PSA, or 103-12 IE: IR&M CORE BOND FUND II LLC

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

c EIN-PN 27-1803513-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 153190988

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
KPMG PARTNER PENSION PLAN

B Three-digit plan number (PN) ▶ 018

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	25298410	33135068
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3644164	5122271
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	21935551	23242272
(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)	751689123	816019662
(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)	32136605	180025695
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1029258307	948932389
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	2972346	4221318

		(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	1866934506	2010698675
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	3348565	18252159
1k Total liabilities (add all amounts in lines 1g through1j)	1k	3348565	18252159
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1863585941	1992446516

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	134108572	
(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)		134108572
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	136658	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		136658
(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)	43616242	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		43616242
(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)	1320429	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1320429

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		79175565
(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)		5913438
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		54432421
c Other income	2c		5538254
d Total income. Add all **income** amounts in column (b) and enter total	2d		324241579
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	193384962	
(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)		193384962
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)	990445	
(6) Bank or trust company trustee/custodial fees	2i(6)	55957	
(7) Actuarial fees	2i(7)	475268	
(8) Legal fees	2i(8)	26399	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	353333	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1996042
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		195381004
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		128860575
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 583129.

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 PARTNER PENSION PLAN

B Three-digit plan number (PN) ▶ 018

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** | 176

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: 27.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 61.0 %
High-Yield Debt: 4.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 3.0 % Other: 5.0 %

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 PARTNER PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	13-5565207	PN	018

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 PARTNER PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	13-5565207	**PN**	018

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 PARTNER PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	13-5565207	**PN**	018

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 PARTNER PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	13-5565207	PN	018

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

Name of Plan	KPMG PARTNER PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	13-5565207	PN	018

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

KPMG PARTNER PENSION PLAN

Financial Statements and Supplemental Schedules

December 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

KPMG PARTNER PENSION PLAN

Table of Contents

	Page
Independent Auditors' Report	1–3
Financial Statements	
Statements of Net Assets Available for Plan Benefits	4
Statements of Changes in Net Assets Available for Plan Benefits	5
Notes to Financial Statements	6–17
Supplemental Schedules*	
Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)	18–20
Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions	21

* 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.

GRANT THORNTON LLP
Two Commerce Square
2001 Market St., Suite 800
Philadelphia, PA 19103-7065

D +1 215 561 4200
F +1 215 561 1066

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator
KPMG Partner Pension Plan

Opinion

We have audited the financial statements of KPMG Partner 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

Grant Thornton LLP is a U.S. member firm of Grant Thornton International Ltd (GTIL). GTIL and each of its member firms are separate legal entities and are not a worldwide partnership.

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 PARTNER PENSION PLAN

Statements of Net Assets Available for Plan Benefits

As of December 31, 2025 and 2024

Assets	2025	2024
Investments, at fair value:		
Money market	$ 70,029,377	63,180,912
Mutual funds	791,093,704	876,598,035
Collective trusts	816,019,662	751,689,123
Other investments	153,190,988	—
Exchange traded funds	87,809,308	89,479,360
Limited partnerships	50,076,979	54,072,156
Derivative - assets	4,221,318	2,972,346
Total investments, at fair value	1,972,441,336	1,837,991,932
Cash	33,135,068	25,298,410
Receivables:		
Due from broker	2,805,362	572,389
Dividends and rebates	2,316,909	3,071,775
Total receivables	5,122,271	3,644,164
Total assets	2,010,698,675	1,866,934,506
Liabilities		
Due to broker	(14,918,687)	(1,007,130)
Derivative - liabilities	(29,237)	(2,031,157)
Accrued expenses	(3,304,235)	(310,278)
Total liabilities	(18,252,159)	(3,348,565)
Net assets available for plan benefits	$ 1,992,446,516	1,863,585,941

The accompanying notes are an integral part of these statements.

KPMG PARTNER PENSION PLAN

Statements of Changes in Net Assets Available for Plan Benefits

For the years ended December 31, 2025 and 2024

	2025	2024
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	$ 145,648,574	81,436,385
Dividends and interest	43,752,900	49,852,344
Net investment income	189,401,474	131,288,729
Partner contributions	134,108,572	130,055,455
Other income	731,533	1,594,723
Total additions	324,241,579	262,938,907
Deductions from net assets attributed to:		
Benefits paid to participants	(193,384,962)	(175,434,738)
Administrative expenses	(1,996,042)	(1,955,056)
Total deductions	(195,381,004)	(177,389,794)
Increase in net assets available for plan benefits	128,860,575	85,549,113
Net assets available for plan benefits		
Beginning of year	1,863,585,941	1,778,036,828
End of year	$ 1,992,446,516	1,863,585,941

The accompanying notes are an integral part of these statements.

(1) Description of the Plan

The following brief description of the KPMG Partner 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 May 1, 2002, and provides benefits under a "cash balance" formula. The Plan includes substantially all partners and principals of KPMG LLP (the Firm).

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

(a) Participation

Partners and principals (collectively referred to as Partners) who have attained age 21 and completed one year of service are eligible to participate in the Plan. Certain Partners were excluded from participation, including those who terminated service prior to April 9, 2003.

(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.

(c) Vesting

Participants become fully vested in the benefit under the Plan upon the earlier of completion of three years of vesting service or attaining age 62 while performing service for the Firm.

(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, the accrued benefit is adjusted to reflect the later 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 performing service for the Firm or after terminating service 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) Service Credits and Interest Credits

Under the Plan, all eligible participants are credited with service credits and interest credits at the end of each plan year.

Service credits are determined in accordance with a schedule that is based on a Partner's age as of the end of the plan year and targeted compensation, as defined in the Firm's partnership agreement. The maximum targeted compensation is $1,200,000. Effective January 1, 2024, the Plan was amended to limit the service credit to a maximum of 20% of the IRS compensation limit. The Plan limits annual service credits with respect to certain Partners whose retirement benefits are or may be affected by the maximum benefit limitations of Section 415 of the Internal Revenue Code (IRC).

Partners who are not active participants for the entire year will only receive a prorated service credit based on actual months of Plan participation, provided that such Partner has completed at least 1,000 hours during the plan year or has terminated their service at age 55 or later or as a result of death.

Interest credits are equal to interest at the greater of 4% or the annual rate of interest on 10-year Treasury Constant Maturities as published by the Federal Reserve for the month of August of the immediately preceding plan year (but not in excess of the rate used for interest credits under the KPMG Pension Plan for the Pension Plan year that coincides with such Partner Pension Plan year-end) multiplied by the balance of such participant's cash balance account as of the first day of the current plan year.

(g) Trust Account

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

(h) 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.

(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.

(Continued)

(b) Use of Estimates

The preparation of financial statements in accordance with U.S. generally accepted accounting principles (U.S. GAAP) requires management of the Plan 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

At December 31, 2025 and 2024, the amounts due from broker represents trades pending settlement, margin variation, and cash pledged as collateral for derivative contracts and may be restricted. The Plan's restricted cash at December 31, 2025 and 2024 consists of cash pledged as collateral for derivative contracts of $250,000.

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

(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.

(Continued)

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 Partners have rendered. Accumulated plan benefits include the benefits expected to be paid to: (a) retired or terminated Partners or their beneficiaries; (b) beneficiaries of Partners who have died; and (c) present Partners or their beneficiaries.

The accumulated plan benefits are based on the cash balance accounts of such Partners as of the valuation date. Benefits payable under all circumstances (retirement, death, and vested termination of employment) are included to the extent they are deemed attributable to partner 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	5.00% per annum
Interest credit rate	4.00% per annum, increasing to 4.60% in 2025 and 4.75% for 2034 and beyond
Mortality table	PRI-2012 Mortality Tables projected generationally 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:	
Active participants	$ 1,164,222,573
Participants with deferred benefits	379,108,952
Participants receiving payments	75,446,800
Total vested benefits	1,618,778,325
Nonvested accumulated plan benefits	1,443,086
Total actuarial present value of accumulated plan benefits	$ 1,620,221,411

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	$ 1,535,913,927
Increase (decrease) during the year attributable to:	
Benefits accumulated	110,444,279
Actuarial (gains) losses	5,156,616
Decrease in the discount period	84,166,605
Benefits paid	(175,434,738)
Changes in actuarial assumptions*	59,974,722
Actuarial present value of accumulated plan benefits as of December 31, 2024	$ 1,620,221,411

* Changes in actuarial assumptions include a decrease in the discount rate from 5.4% to 5.0%.

(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. 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:

Money market mutual funds, mutual funds, exchange traded funds, collective trusts and other investments: The fair value of money market mutual funds, mutual funds, exchange traded funds, collective trust funds and other investments 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, exchange traded funds, and daily valued collective trusts are reported as level 1. Collective trusts 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	$ 70,029,377	—	—	70,029,377
Mutual funds	791,093,704	—	—	791,093,704
Collective trusts	796,033,760	19,985,902	—	816,019,662
Other investments	153,190,988	—	—	153,190,988
Exchange traded funds	87,809,308	—	—	87,809,308
Derivative assets gross	4,813,402	—	—	4,813,402
Less: Effect of netting provisions	(592,084)	—	—	(592,084)
Total derivative assets, net	4,221,318	—	—	4,221,318
Investments at NAV	—	—	—	50,076,979
Total investments at fair value	$ 1,902,378,455	19,985,902	—	1,972,441,336
Derivative liabilites	$ (621,321)	—	—	(621,321)
Less: Effect of netting provisions	592,084	—	—	592,084
Total derivative liabilities, net	$ (29,237)	—	—	(29,237)

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market	$ 63,180,912	—	—	63,180,912
Mutual funds	876,598,035	—	—	876,598,035
Collective trusts	719,881,416	31,807,707	—	751,689,123
Exchange traded funds	89,479,360	—	—	89,479,360
Derivative assets gross	4,231,827	—	—	4,231,827
Less: Effect of netting proviisions	(1,259,481)	—	—	(1,259,481)
Total derivative assets, net	2,972,346	—	—	2,972,346
Investments at NAV	—	—	—	54,072,156
Total investments at fair value	$ 1,752,112,069	31,807,707	—	1,837,991,932
Derivative liabilites	$ (3,290,638)	—	—	(3,290,638)
Less: Effect of netting provisions	1,259,481	—	—	1,259,481
Total derivative liabilities, net	$ (2,031,157)	—	—	(2,031,157)

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)	$ 13,950,244	None	Monthly	10 days
Oaktree Emerging Markets Equity Fund (c)	9,292,028	None	Monthly	30 days
Pacific Asset Management Bank Loan Fund (b)	26,834,707	None	Monthly	By the 10th day of the prior month

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Marathon Emerging Markets Bond Fund (a)	$ 12,154,553	None	Monthly	10 days
Oaktree Emerging Markets Equity Fund (c)	9,780,998	None	Monthly	30 days
Pacific Asset Management Bank Loan Fund (b)	32,136,605	None	Monthly	By the 10th day of the prior month

(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 certain cash as collateral for derivatives activity.

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.

Volume of Derivative Activities

The Plan considers the notional amounts at December 31, 2025 and 2024, 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 exosure notional amounts
Interest rate				
Options	$ 224,472,500	—	25,600	13,300
Index price				
Options	260,400	254,400	7,440,000	—
Futures	20,431,660	—	769,324,248	5,588,594
Total	$ 245,164,560	254,400	776,789,848	5,601,894

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 table also identifies 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 unrealized appreciation (depreciation)
Interest rate				
Options	$ 3,811,304	—	(2,046,373)	(321,450)
Index price				
Options	863,424	(453,410)	863,082	(855,951)
Futures	138,674	(167,911)	—	(29,237)
Total gross	4,813,402	(621,321)	(1,183,291)	(1,206,638)
Less: Effect of netting provisions	(592,084)	592,084	—	—
Total net	$ 4,221,318	(29,237)	(1,183,291)	(1,206,638)

(Continued)

	For the year ended December 31, 2024			
Primary underlying risk	Derivative assets	Derivative liabilities	Realized gains (losses)	Change unrealized appreciation (depreciation)
Interest rate				
Options	$ 1,351,806	(73,001)	(1,996,850)	(183,958)
Index price				
Options	2,506,458	(812,917)	(7,835,226)	(1,637,672)
Futures	373,563	(2,404,720)	—	10,363,977
Total gross	4,231,827	(3,290,638)	(9,832,076)	8,542,347
Less: Effect of netting provisions	(1,259,481)	1,259,481	—	—
Total net	$ 2,972,346	(2,031,157)	(9,832,076)	8,542,347

(8) Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan, by letter dated April 23, 2014, that the Plan and related trust were designed in accordance with the applicable sections of the 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. The Plan administration 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 Statements of Changes in Net Assets Available for Plan Benefits.

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

(Continued)

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 PARTNER PENSION PLAN

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

As of December 31, 2025 and 2024

(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 GOVERNMENT MM	Money Market Mutual Fund	$ 70,029,377	70,029,377
	COHEN + STEERS GLOBAL INFRASTR COHEN + STEERS GL INFR I	Mutual Fund	$ 15,403,851	17,527,753
*	GOLDMAN SACHS GLOBAL MANAGED B GOLDMAN SACHS MNGD BETA INST	Mutual Fund	96,175,779	113,586,197
*	GOLDMAN SACHS TACTICAL EXPOSURE R6	Mutual Fund	72,856,565	76,486,511
	PRINCIPAL GLOBAL REAL ESTATE S PRINCIPAL GL R/E SEC R6	Mutual Fund	20,741,739	21,723,676
	BLACKROCK HIGH YIELD PORTFOLIO BLACKROCK HIGH YIELD K	Mutual Fund	19,246,442	19,419,356
	CAUSEWAY INTERNATIONAL VALUE F CAUSEWAY INTL VAL INST	Mutual Fund	15,610,927	23,263,002
	DOUBLELINE LOW DURATION BOND F DOUBLELINE LOW DUR BND I	Mutual Fund	185,568,246	182,070,257
*	GOLDMAN SACHS GS INSTITUTION GS GLOBAL EQUITY VOLAT IO AC	Mutual Fund	19,060,359	31,880,628
	PGIM HIGH YIELD FUND PGIM HIGH YIELD R6	Mutual Fund	11,371,707	11,661,692
	PIMCO TOTAL RETURN FUND PIMCO TOTAL RETURN FUND INST	Mutual Fund	105,291,648	109,101,423
	TRANSAMERICA SHORT TERM BOND TRANSAM SHRT TRM BND R6	Mutual Fund	177,770,869	175,128,334
	VANGUARD EMERGING MARKETS BOND VANGUARD EMERG MKTS BND ADM	Mutual Fund	8,502,815	9,244,875
		Total Mutual Funds	$ 747,600,947	791,093,704
	BLACKROCK 1 3 YEAR CRDT BOND INDEX FUND	Collective Trust	$ 51,993,462	53,459,787
	BLACKROCK EAFE EQUITY INDEX FUND	Collective Trust	18,997,190	31,208,233
	BLACKROCK EAFE SC INDEX (CF) INDEX (CF)	Collective Trust	5,115,758	8,174,355
	BLACKROCK EQUITY INDEX FUND A	Collective Trust	53,019,821	100,409,183
	RUSSELL 2000 ALPHA TILTS FD	Collective Trust	11,599,890	19,985,902
	FIAM SISC POOL A	Collective Trust	5,955,337	6,899,761
	WILLIAM BLAIR COLLECTIVE MUTUAL FUND	Collective Trust	16,068,492	18,512,555
	MFS INTERNATIONAL EQUITY FUND CL 7G	Collective Trust	13,099,772	19,250,324
	RBC EMERGING MARKETS COMMINGLED FUND	Collective Trust	6,431,142	14,850,835
*	SSGA 1 3 YEAR US CRE	Collective Trust	135,469,621	154,230,768
*	SSGA MSCI EMERGING MAR	Collective Trust	9,122,173	13,887,319
*	SSGA 1 3 YEAR US TREASURY INDX NL CTF CM2QNON	Collective Trust	334,236,558	375,150,640
		Total Collective Trusts	$ 661,109,216	816,019,662
	IR+M CORE BOND FUND (CF) FUND (CF)	Other Investments	149,233,063	153,190,988
		Total Other Investments	$ 149,233,063	153,190,988
	MARATHON EMERGING MARKETS BOND CLASS A SERIES 3G	Limited Partnership	$ 14,100,000	13,950,244
	OAKTREE EMERGING MARKETS EQUITY FUND	Limited Partnership	6,300,000	9,292,028
	PACIFIC ASSET MNGMNT BK LN FD BANK LOAN FUND L P	Limited Partnership	19,200,000	26,834,707
		Total Limited Partnerships	$ 39,600,000	50,076,979
	iShares Core S+P ETF	Exchange Traded Fund	$ 57,712,475	87,809,308

* Party in interest

(Continued)

KPMG PARTNER PENSION PLAN

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

As of December 31, 2025 and 2024

(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
	S+P 500 INDEX JAN26 6400 PUT	Derivative Asset	$ 456,270	360
	S+P 500 INDEX JAN26 6710 PUT	Derivative Asset	290,410	39,780
	S+P 500 INDEX JAN26 6765 PUT	Derivative Asset	276,420	101,304
	S+P 500 INDEX JAN26 6820 PUT	Derivative Asset	345,050	212,184
	S+P 500 INDEX JAN26 6680 PUT	Derivative Asset	233,850	155,340
	S+P 500 INDEX FEB26 6850 PUT	Derivative Asset	295,850	354,456
	S+P 500 EMINI FUT MAR26 XCME 20260320	Derivative Asset	—	99,271
	3 MONTH SOFR OPT MAR26C 96.75 MAR26 96.75 CALL	Derivative Asset	26,000	1,100
	3 MONTH SOFR OPT JUN26C 96.75 JUN26 96.75 CALL	Derivative Asset	24,800	5,200
	3 MONTH SOFR OPT MAR26C 96.62 MAR26 96.625 CALL	Derivative Asset	96,688	6,500
	3 MONTH SOFR OPT JUN26C 96.62 JUN26 96.625 CALL	Derivative Asset	96,075	27,450
	3 MONTH SOFR OPT SEP26C 96.62 SEP26 96.625 CALL	Derivative Asset	98,088	47,200
	3 MONTH SOFR OPT MAR26C 96.25 MAR26 96.25 CALL	Derivative Asset	88,750	42,600
	3 MONTH SOFR OPT SEP26C 96.37 SEP26 96.375 CALL	Derivative Asset	93,438	80,844
	3 MONTH SOFR OPT JUN26C 96.25 JUN26 96.25 CALL	Derivative Asset	92,268	72,313
	3 MONTH SOFR OPT DEC26C 96.37 DEC26 96.375 CALL	Derivative Asset	94,550	86,544
	3 MONTH SOFR OPT JUN26C 97 JUN26 97 CALL	Derivative Asset	26,500	7,250
	3 MONTH SOFR OPT SEP26C 96.5 SEP26 96.5 CALL	Derivative Asset	84,700	77,481
	3 MONTH SOFR OPT MAR27C 96.5 MAR27 96.5 CALL	Derivative Asset	95,813	94,900
	3 MONTH SOFR OPT DEC26C 96.5 DEC26 96.5 CALL	Derivative Asset	184,725	161,500
	3 MONTH SOFR OPT MAR26C 97 MAR26 97 CALL	Derivative Asset	39,170	3,450
	3 MONTH SOFR OPT JUN27C 96.5 JUN27 96.5 CALL	Derivative Asset	199,288	196,625
	3 MONTH SOFR OPT JUN26C 97.12 JUN26 97.125 CALL	Derivative Asset	19,475	5,225
	3 MONTH SOFR OPT MAR27C 96.75 MAR27 96.75 CALL	Derivative Asset	72,675	53,081
	3 MONTH SOFR OPT DEC26C 96.75 DEC26 96.75 CALL	Derivative Asset	73,238	50,794
	3 MONTH SOFR OPT JUN27C 96 JUN27 96 CALL	Derivative Asset	148,350	160,856
	3 MONTH SOFR OPT DEC26C 96 DEC26 96 CALL	Derivative Asset	161,000	181,000
	3 MONTH SOFR OPT SEP26C 97 SEP26 97 CALL	Derivative Asset	43,400	22,400
	3 MONTH SOFR OPT MAR27C 96 MAR27 96 CALL	Derivative Asset	163,800	180,375
	3 MONTH SOFR OPT MAR27C 96.25 MAR27 96.25 CALL	Derivative Asset	96,000	84,900
	3 MONTH SOFR OPT SEP27C 96.25 SEP27 96.25 CALL	Derivative Asset	99,225	89,731
	3 MONTH SOFR OPT JUN27C 96.25 JUN27 96.25 CALL	Derivative Asset	98,400	87,300
	3 MONTH SOFR OPT JUN26C 97.25 JUN26 97.25 CALL	Derivative Asset	50,650	17,325
	3 MONTH SOFR OPT SEP26C 97.25 SEP26 97.25 CALL	Derivative Asset	65,550	33,338
	3 MONTH SOFR OPT JUN27C 96.75 JUN27 96.75 CALL	Derivative Asset	105,300	79,463
	3 MONTH SOFR OPT SEP27C 96.75 SEP27 96.75 CALL	Derivative Asset	115,813	89,781
	3 MONTH SOFR OPT DEC27C 96.75 DEC27 96.75 CALL	Derivative Asset	147,075	114,613
	3 MONTH SOFR OPT SEP27C 96.5 SEP27 96.5 CALL	Derivative Asset	111,150	107,350
	3 MONTH SOFR OPT DEC27C 96.5 DEC27 96.5 CALL	Derivative Asset	141,000	132,775
	3 MONTH SOFR OPT MAR28C 96.37 MAR28 96.375 CALL	Derivative Asset	140,063	130,725
	3 MONTH SOFR OPT MAR27C 97.25 MAR27 97.25 CALL	Derivative Asset	62,825	63,650
	IOP016155 EQO. SPX USD AUG26 7225 CALL	Derivative Asset	876,916	1,215,666
	EURO STOXX 50 MAR26 XEUR 20260320	Derivative Asset	—	39,403
		Total Derivatives Assets	$ 6,030,604	4,813,402

* Party in interest

(Continued)

KPMG PARTNER PENSION PLAN

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

As of December 31, 2025 and 2024

(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
	S+P 500 INDEX JAN26 7125 CALL	Derivative Liabilities	$ (12,441)	(130)
	S+P 500 INDEX JAN26 7050 CALL	Derivative Liabilities	(13,476)	(3,536)
	S+P 500 INDEX JAN26 7020 CALL	Derivative Liabilities	(675)	(45)
	S+P 500 INDEX JAN26 7015 CALL	Derivative Liabilities	(1,692)	(72)
	S+P 500 INDEX JAN26 7125 CALL	Derivative Liabilities	(9,883)	(3,588)
	S+P 500 INDEX JAN26 7125 CALL	Derivative Liabilities	(7,250)	(7,250)
	S+P 500 INDEX JAN26 6990 CALL	Derivative Liabilities	(2,340)	(2,340)
	S+P 500 INDEX JAN26 7150 CALL	Derivative Liabilities	(10,140)	(10,140)
	S+P 500 INDEX JAN26 7135 CALL	Derivative Liabilities	(6,550)	(6,550)
	S+P 500 INDEX JAN26 7130 CALL	Derivative Liabilities	(6,900)	(6,900)
	S+P 500 INDEX JAN26 7140 CALL	Derivative Liabilities	(6,200)	(6,200)
	S+P 500 INDEX JAN26 7145 CALL	Derivative Liabilities	(5,850)	(5,850)
	S+P 500 INDEX JAN26 6600 PUT	Derivative Liabilities	(30,230)	(30,230)
	S+P 500 INDEX JAN26 6575 PUT	Derivative Liabilities	(97,114)	(2,565)
	S+P 500 INDEX JAN26 6525 PUT	Derivative Liabilities	(93,414)	(15,120)
	S+P 500 INDEX JAN26 6845 PUT	Derivative Liabilities	(22,788)	(38,790)
	S+P 500 INDEX JAN26 6845 PUT	Derivative Liabilities	(16,380)	(24,030)
	S+P 500 INDEX JAN26 6690 PUT	Derivative Liabilities	(60,372)	(61,884)
	S+P 500 INDEX JAN26 6805 PUT	Derivative Liabilities	(21,860)	(21,860)
	S+P 500 INDEX JAN26 6675 PUT	Derivative Liabilities	(85,580)	(85,580)
	S+P 500 INDEX JAN26 6605 PUT	Derivative Liabilities	(30,800)	(30,800)
	S+P 500 INDEX JAN26 6610 PUT	Derivative Liabilities	(31,350)	(31,350)
	S+P 500 INDEX JAN26 6595 PUT	Derivative Liabilities	(29,560)	(29,560)
	S+P 500 INDEX JAN26 6590 PUT	Derivative Liabilities	(29,040)	(29,040)
	S+P500 EMINI FUT MAR26 XCME 20260320	Derivative Liabilities	—	(137,223)
	US 5YR NOTE (CBT) MAR26 XCBT 20260331	Derivative Liabilities	—	(30,688)
		Total Derivatives Liabilities	$ (631,885)	(621,321)

* Party in interest

See accompanying independent auditors' report.

KPMG PARTNER PENSION PLAN

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

For the year end December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (include Interest Rate and Maturity in Case of Loan)	(d) Purchase Price	(e) Selling Price	(f) Cost of Asset	(g) Current value of Asset on Transaction Date	(h) Net Gain (Loss)
Series of Transactions in Same Security Exceeding 5% of Value						
State Street	State Street Institutional US Govt MM	$ 343,701,989	336,853,524	680,555,513	680,555,513	—
IR+M	IR+M Core Bond Fund	158,000,000	9,024,349	166,766,937	167,024,349	257,412
iShares	iShares Core US Aggregate	253,795,922	255,418,782	507,591,844	509,214,704	1,622,860
PIMCO	PIMCO Total Return Fund	105,291,648	—	105,291,648	105,291,648	—
PIMCO	PIMCO Investment Grade Credit	1,961,448	246,904,230	300,434,663	248,865,678	(51,568,985)
Single Transaction Exceeding 5% of Value						
IR+M	IR+M Core Bond Fund	$ 155,000,000	—	—	155,000,000	—
iShares	iShares Core US Aggregate	253,795,922	—	—	253,795,922	253,795,922
iShares	iShares Core US Aggregate	—	97,997,670	98,383,716	97,997,670	(386,046)
iShares	iShares Core US Aggregate	—	157,421,111	155,412,207	157,421,111	2,008,904
PIMCO	PIMCO Total Return Fund	97,000,000	—	—	97,000,000	97,000,000
PIMCO	PIMCO Investment Grade Credit	—	246,904,230	298,473,215	246,904,230	(51,568,985)

See accompanying independent auditors' report.

SCHEDULE SB ATTACHMENTS

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

(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

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 Partner Pension Plan
EIN / PN: 13-5565207/018
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 cash balance interest crediting rate assumption was updated to 4.00% for the 2025 plan year, 4.60% for the 2026-2033 plan years and 4.75% for the 2034 plan year and beyond.

- The amount of plan-related expenses included in the target normal cost was changed from $1,300,000 for the plan year beginning January 1, 2024 to $1,200,000 for the plan year beginning January 1, 2025. The plan-related expenses exclude investment-related expenses.

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

Attained Age	Attained Years of Credited Service									
	0	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**
Under 30										
30-34	1									
35-39	41	88								
	$156	$43,647								
40-44	55	333	126	1						
	$3,129	$70,929	$197,162							
45-49	24	227	261	93	4					
	$7,191	$118,745	$323,266	$596,217						
50-54	14	125	170	117	158	35				
		$183,940	$474,182	$793,464	$1,039,163	$1,329,272				
55-59	1	41	89	50	93	168				
		$240,877	$636,904	$1,100,892	$1,241,806	$1,537,648				
60-64		4	5	10	7	21				
						$1,883,418				
65 & over			1			4				

Compensation data is not shown because benefits are not based on compensation

Plan Name: KPMG Partner Pension Plan
EIN / PN: 13-5565207/018
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	51,974,718	68,194,011	5,593,005	125,761,734
2026	53,197,924	61,371,153	5,566,593	120,135,670
2027	96,404,411	21,191,614	5,536,909	123,132,934
2028	97,395,994	35,091,685	5,501,309	137,988,988
2029	120,776,114	43,689,682	5,459,872	169,925,668
2030	136,434,815	39,585,670	5,415,037	181,435,522
2031	125,874,073	34,756,961	5,364,790	165,995,824
2032	134,078,515	32,092,276	5,307,930	171,478,721
2033	133,231,767	27,214,877	5,243,614	165,690,258
2034	105,903,763	17,909,398	5,170,959	128,984,120
2035	95,183,721	19,578,266	5,089,048	119,851,035
2036	84,788,375	10,883,999	4,996,953	100,669,327
2037	75,616,455	16,277,634	4,893,765	96,787,854
2038	77,634,623	14,235,997	4,778,633	96,649,253
2039	64,225,099	12,876,626	4,650,807	81,752,532
2040	46,879,592	9,822,102	4,509,691	61,211,385
2041	52,447,057	8,334,932	4,354,929	65,136,918
2042	39,427,641	5,941,846	4,186,478	49,555,965
2043	39,455,148	4,480,404	4,004,670	47,940,222
2044	26,950,015	3,879,800	3,810,248	34,640,063
2045	23,055,216	3,757,616	3,604,367	30,417,199
2046	20,025,750	3,226,257	3,388,573	26,640,580
2047	14,898,108	2,894,452	3,164,759	20,957,319
2048	13,592,253	2,840,777	2,935,121	19,368,151
2049	11,410,937	2,621,900	2,702,101	16,734,938
2050	9,935,083	2,510,025	2,468,177	14,913,285
2051	9,611,715	2,465,813	2,235,856	14,313,384
2052	9,017,132	2,268,245	2,007,638	13,293,015
2053	8,628,595	2,138,334	1,786,001	12,552,930
2054	8,232,628	2,003,485	1,573,395	11,809,508
2055	7,817,341	1,864,731	1,372,061	11,054,133
2056	7,386,630	1,723,353	1,183,930	10,293,913
2057	6,939,941	1,580,827	1,010,556	9,531,324
2058	6,480,198	1,438,789	853,062	8,772,049
2059	6,011,061	1,298,923	712,134	8,022,118
2060	5,536,873	1,162,882	587,896	7,287,651
2061	5,062,557	1,032,217	479,957	6,574,731
2062	4,593,388	908,278	387,499	5,889,165
2063	4,134,705	792,170	309,397	5,236,272
2064	3,691,548	684,733	244,339	4,620,620
2065	3,268,426	586,506	190,879	4,045,811
2066	2,869,192	497,733	147,518	3,514,443

Plan Name: KPMG Partner Pension Plan
EIN / PN: 13-5565207/018
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2067	2,496,895	418,421	112,781	3,028,097
2068	2,153,714	348,352	85,287	2,587,353
2069	1,840,897	287,136	63,787	2,191,820
2070	1,558,879	234,245	47,168	1,840,292
2071	1,307,409	189,061	34,475	1,530,945
2072	1,085,659	150,907	24,886	1,261,452
2073	892,301	119,072	17,726	1,029,099
2074	725,604	92,840	12,442	830,886

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Plan Sponsor

KPMG LLP

EIN/PN

13-5565207/018

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	**5.28%**	**5.29%**

Interest Crediting Rate

The plan credits interest to cash balance accounts using the 10-year Treasury rate, but with a minimum interest credit rate of 4.00%. Our long-term estimate of the 10-year Treasury rate is greater than 4.00%, based on future economic expectations. After examining historical variability in this rate, an interest crediting rate assumption of 4.00% for the 2025 plan year, 4.60% for the 2026-2033 plan years and 4.75% for the 2034 plan year and beyond (long-term assumption), has been selected. The result of this process is reviewed each year for reasonableness given current and expected future conditions. 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.

SCHEDULE SB ATTACHMENTS

Actuarial Equivalence Basis for Lump Sum/Annuity Conversions

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

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.

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 2020-2024 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.

Age	Rate
<55	DEPs 4.0% / Promotes 2.0%
55	7%
56	7
57	7
58	15
59	15
60	60
61	45
62	45
63	40
64	60
65	100

SCHEDULE SB ATTACHMENTS

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

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

Representative Termination Rates not Due to Disability, Retirement or Mortality

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

Years of Service	**Rate**
0	2.0%
1	7.0
2	10.0
3	12.0
4+	4.0

Rates at which Non-DEP participants terminate by age and years of service are shown below:

Years of Service	**Rate**
All	2.0%

Plan Name: KPMG Partner Pension Plan
EIN / PN: 13-5565207/018
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Form and Timing of Payment

Form of payment: 90% of eligible participants elect a lump sum and 10% elect an annuity

Timing of Payment

- Retirement eligible active participants: 20% commence immediately upon retirement and 80% 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.

Compensation Increases

None

Future Increases in Maximum Benefits Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. No provision is made for future increases in the maximum annual benefit.

Partners

It was assumed there will be no new or rehired partners.

SCHEDULE SB ATTACHMENTS

Plan-Related Expenses

The amount of plan-related expenses included in the target normal cost is $1,200,000 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.

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 plan year (pursuant to IRS Notice 2009-22) was 5.40%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 5.40%, and the applicable limitation for the plan year, equal to 5.59%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 5.74%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.40%, and the applicable limitation for the plan year, equal to 5.74%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown as part of the Supplemental information. 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

Partner 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.

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 Adjusted 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 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 ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Sponsor

KPMG LLP

Effective Date and Recent Amendments

The KPMG LLP Partner Pension Plan was effective May 1, 2002 and adopted April 9, 2003. The most recent plan amendment was adopted on December 22, 2023. The Plan was amended and restated effective January 1, 2024 to change the maximum service credit limit from 25% of the 401(a)17 compensation limit to 20% of the 401(a)17 compensation limit for the plan year.

Participation

Partners of KPMG LLP became participants on the later of May 1, 2002 and the first day of the calendar month following the attainment of age 21 and the completion of one year of service. Certain partners of KPMG LLP were excluded from participation in the Plan, including those partners who terminated service with KPMG LLP before April 9, 2003.

Plan Year

January 1 to December 31.

Opening Cash Balance Account

The Opening Cash Balance Account as of May 1, 2002 is zero.

Actuarial Equivalence

Actuarial Equivalence during the period May 1, 2022 through April 30, 2023 (during which the January 1, 2023 valuation 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 2022 Optional Combined Unisex Mortality Table.

Service Credit

A participant's Cash Balance Account is credited with a Service Credit as of the last day of each Plan Year ending after the Effective Date during which the participant is an eligible partner and during which the participant completes at least 1,000 hours of service (667 for the short plan year from May 1, 2021 to December 31, 2021) or in which the participant's service terminates by reason of death or by retirement after attaining age 55.

SCHEDULE SB ATTACHMENTS

For Plan Years beginning on or after January 1, 2022, a participant's Service Credit is an amount determined from the PPP Service Credit Schedule based on the eligible partner's age (as of the last day of the Plan Year) and his targeted compensation for the Plan Year. The amount of the service credit in the Schedule is limited by 25% of the applicable 401(a)(17) compensation limit for the 2023 plan year and limited by 20% of the of the applicable 401(a)(17) compensation limit beginning January 1, 2024. For the 2023 plan year, the 401(a)(17) compensation limit is $330,000, and thus the maximum service credit is $82,500. For the 2024 plan year, the 401(a)(17) compensation limit is $345,000, and thus the maximum service credit is $69,000. For the 2025 plan year, the 401(a)(17) compensation limit is $350,000, and thus the maximum service credit is $70,000.

The PPP Service Credit Schedule amounts are multiplied by a fraction, the numerator of which is the number of calendar months during such Plan Year in which the eligible partner is an active participant and the denominator of which is twelve.

The Service Credit for a Plan Year for any participant cannot exceed the maximum amount for which a deduction is allowable to the participant for federal income tax purposes for the taxable year of the participant that begins with or within such Plan Year.

For Plan Years beginning on or after May 1, 2013, a maximum service credit applies to participants whose Total KPMG LLP Pension Benefits exceed certain thresholds ("Bend Point" and "End Point"). Once a maximum service credit applies to a participant, then the participant's service credits for all subsequent plan years will also be subject to a maximum, except as periodically "refreshed" by amendment to the plan, most recently effective January 1, 2022.

Total KPMG LLP Pension Benefits are determined based on benefits as of the first day of the Plan Year (adjusted to the participant's earliest eligible retirement date, if later), and equal the aggregate lump sum value of:

- KPMG LLP Partner Pension Plan cash balance account
- KPMG LLP Pension Plan cash balance account
- Supplemental accrued benefit (in the KPMG LLP Pension Plan), and
- Accrued benefit in the PMM & Co. Pension Plan for Partners and Employees.

A participant's Current Section 415 Limit for a Plan Year is the limit that would apply under Code Section 415 to a lump sum distribution payable on the first day of the applicable Plan Year, based on age at the participant's earliest eligible retirement date (but not earlier than the first day of the plan year).

Limit on Service Credit for Plan Years Beginning on and After May 1, 2014

A partner who was subject to a maximum service credit for the Plan Year beginning on May 1, 2013 will be subject to a maximum service credit for each plan year beginning on or after May 1, 2014 as described below.

If as of the beginning of any plan year (starting May 1, 2014), the value of a partner's Total KPMG LLP Pension Benefits is 95% or more of the Section 415 limit (or the Partner's maximum service credit for the plan year beginning on May 1, 2013 was $0), that partner has reached the "2014 End Point" and the service credit for that partner for that plan year and all future plan years before January 1, 2022 will be $0.

SCHEDULE SB ATTACHMENTS

If as of the beginning of each plan year (starting May 1, 2014), the value of a partner's Total KPMG LLP Pension Benefits is at least 85% but less than 95% of the Current Section 415 Limit (and the partner's service credit wasn't reduced to $0 for a prior year), that partner has reached the "2014 Bend Point": and a new recalculated maximum service credit will apply. The new recalculated maximum service credit will be a level amount determined by amortizing (at 4% interest) the excess, if any, of (A) over (B), where:

(A) is equal to 95% of the partner's projected Section 415 limit for a lump sum as of the partner's target retirement date, and

(B) is equal to the projected lump sum value of the partner's Total Projected Benefits under the KPMG LLP Pension Plans at his or her target retirement date. Total Projected Benefits are determined without any future service credits to this plan but, at determination dates prior to the January 1, 2022 freeze of accruals, assuming continued service credits in the KPMG LLP Pension Plan.

The amortization period for this determination runs from the beginning of the plan year through the partner's target retirement date. A partner's target retirement date is (a) the September 30th following his or her 60th birthday, or (b) if later, September 30th of the applicable plan year.

Both (A) and (B) above will be calculated assuming future inflation is equal to the average inflation for the three years prior to the determination date less 50 basis points, but not less than 2%, and future interest rates are equal to the average applicable interest rates for the August immediately before each determination date and the two preceding determination dates, plus 100 basis points (for determination dates prior to January 1, 2022, a different lookback applied). For purposes of projecting the cash balance accounts under this plan and the KPMG LLP Pension Plan, future annual interest crediting rates will be assumed to equal the average of the actual interest crediting rates for the current and prior two plan years (for determination dates prior to January 1, 2022, the hypothetical interest crediting rate for the current year based on the January Treasury rates were used in lieu of current year rates, subject to the 4% minimum rate for this plan and 5% for the KPMG LLP Pension Plan).

This new maximum will not be more than 133% of the lowest maximum service credit amount for any prior year, with such amount increased by 4% per annum from that prior year to the current year.

For all determination dates on or after January 1, 2022, the rules of paragraphs (A) and (B) above shall apply except that determinations for any Plan Year beginning on or after January 1, 2022, a Participant will only be deemed to have reached his End Point or Bend Point as of a prior Plan Year if such prior Plan Year began on or after January 1, 2022.

Target Compensation

Targeted Compensation is the Partner's accrual basis allocation of earnings projected by the Firm's Management Committee to be allocated to the Partner for the Firm's fiscal year that ends in the Plan year. Targeted Compensation for any plan year is capped at $699,999 for partners who enter the plan with less than five Years of Service, and $999,999 for partners who enter the plan with five to nine Years of Service, and the sum of the Partner's age and Years of Service is less than 50. For the Plan Year beginning May 1, 2012, Target Compensation is also capped at $699,999 for partners who entered the plan after May 1, 2009 and had accrued fewer than 36 months of service credits in the KPMG LLP Pension Plan prior to entering the plan. For the plan year beginning May 1, 2013, the $699,999 cap was increased to $999,999. For plan years beginning on or after January 1, 2022, Target Compensation is not capped for any partner.

Plan Name:	KPMG Partner Pension Plan
EIN / PN:	13-5565207/018
Plan Sponsor:	KPMG LLP
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

PPP Service Credit Schedule

The following schedule defines the annual Service Credit to a participant's Cash Balance Account for Plan Years beginning after January 1, 2022. The amount of the service credit in the Schedule is limited by 25% of the applicable 401(a)(17) compensation limit for the 2023 plan year and limited by 20% of the of the applicable 401(a)(17) compensation limit beginning January 1, 2024. For the 2023 plan year, the 401(a)(17) compensation limit is $330,000, and thus the maximum service credit is $82,500. For the 2024 plan year, the 401(a)(17) compensation limit is $345,000, and thus the maximum service credit is $69,000. For the 2025 plan year, the 401(a)(17) compensation limit is $350,000, and thus the maximum service credit is $70,000:

	Targeted Compensation					
	Under*	**$500,000 to**	**$550,000 to**	**$600,000 to**	**$650,000 to**	**$700,000 to**
Age	**$500,000**	**$549,999**	**$599,999**	**$649,999**	**$699,999**	**$749,999**
Under 27	$ 10,000	$ 13,900	$ 15,900	$ 18,000	$ 20,100	$ 22,200
27	$ 10,000	$ 14,500	$ 16,600	$ 18,800	$ 21,000	$ 23,200
28	$ 10,000	$ 15,200	$ 17,300	$ 19,600	$ 21,900	$ 24,200
29	$ 10,000	$ 15,900	$ 18,100	$ 20,500	$ 22,900	$ 25,300
30	$ 10,000	$ 16,600	$ 18,900	$ 21,400	$ 23,900	$ 26,400
31	$ 10,000	$ 17,400	$ 19,700	$ 22,300	$ 24,900	$ 27,500
32	$ 10,000	$ 18,200	$ 20,600	$ 23,300	$ 26,000	$ 28,700
33	$ 10,000	$ 19,000	$ 21,500	$ 24,300	$ 27,100	$ 29,900
34	$ 10,000	$ 19,800	$ 22,400	$ 25,400	$ 28,400	$ 31,400
35	$ 10,000	$ 20,600	$ 23,400	$ 26,500	$ 29,700	$ 32,900
36	$ 10,000	$ 21,400	$ 24,400	$ 27,700	$ 31,000	$ 34,400
37	$ 10,000	$ 22,300	$ 25,500	$ 28,900	$ 32,300	$ 35,900
38	$ 10,000	$ 23,300	$ 26,600	$ 30,100	$ 33,600	$ 37,400
39	$ 10,000	$ 24,300	$ 27,800	$ 31,500	$ 35,200	$ 39,000
40	$ 10,000	$ 25,300	$ 29,000	$ 32,900	$ 36,800	$ 40,700
41	$ 10,000	$ 26,500	$ 30,200	$ 34,300	$ 38,400	$ 42,500
42	$ 10,000	$ 27,800	$ 31,600	$ 35,800	$ 40,000	$ 44,300
43	$ 10,000	$ 29,300	$ 33,100	$ 37,300	$ 41,600	$ 46,100
44	$ 10,000	$ 30,800	$ 35,100	$ 39,700	$ 44,300	$ 48,900
45	$ 10,000	$ 32,300	$ 37,100	$ 42,100	$ 47,100	$ 52,100
46	$ 10,000	$ 33,800	$ 39,100	$ 44,500	$ 49,900	$ 55,300
47	$ 10,000	$ 35,300	$ 41,100	$ 46,900	$ 52,700	$ 58,500
48	$ 10,000	$ 36,800	$ 43,100	$ 49,400	$ 55,700	$ 62,000
49	$ 10,000	$ 38,300	$ 45,100	$ 51,900	$ 58,700	$ 65,500
50	$ 10,000	$ 39,800	$ 47,100	$ 54,400	$ 61,700	$ 69,000
51	$ 10,000	$ 41,400	$ 49,100	$ 56,900	$ 64,700	$ 72,500
52	$ 10,000	$ 43,200	$ 51,100	$ 59,400	$ 67,700	$ 76,000
53	$ 10,000	$ 45,100	$ 53,100	$ 61,900	$ 70,700	$ 79,500
54	$ 10,000	$ 47,100	$ 55,100	$ 64,400	$ 73,700	$ 83,000
55	$ 10,000	$ 49,100	$ 57,100	$ 66,900	$ 76,700	$ 86,500
56	$ 10,000	$ 51,300	$ 59,300	$ 69,400	$ 79,700	$ 90,000
57	$ 10,000	$ 53,500	$ 61,500	$ 71,900	$ 82,700	$ 93,500
58	$ 10,000	$ 55,900	$ 63,900	$ 74,400	$ 85,700	$ 97,000
59	$ 10,000	$ 58,300	$ 66,600	$ 77,100	$ 88,700	$ 100,500
Over 59	$ 10,000	$ 60,900	$ 69,500	$ 80,000	$ 91,700	$ 104,000

Plan Name: KPMG Partner Pension Plan
EIN / PN: 13-5565207/018
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

PPP Service Credit Schedule (cont.)

		Targeted Compensation			
	$750,000 to	**$800,000 to**	**$900,000 to**	**$1,000,000 to**	**$1,200,000**
Age	**$799,999**	**$899,999**	**$999,999**	**$1,199,999**	**or more**
Under 27	$ 24,300	$ 27,800	$ 31,900	$ 37,200	$ 40,700
27	$ 25,400	$ 29,000	$ 33,300	$ 38,900	$ 42,900
28	$ 26,500	$ 30,300	$ 34,700	$ 40,600	$ 45,100
29	$ 27,700	$ 31,600	$ 36,200	$ 42,300	$ 47,500
30	$ 28,900	$ 33,000	$ 37,800	$ 44,000	$ 50,000
31	$ 30,100	$ 34,500	$ 39,500	$ 46,100	$ 52,600
32	$ 31,400	$ 36,000	$ 41,200	$ 48,200	$ 55,300
33	$ 32,700	$ 37,600	$ 43,000	$ 50,400	$ 58,000
34	$ 34,400	$ 39,300	$ 44,900	$ 52,700	$ 60,700
35	$ 36,100	$ 41,000	$ 46,900	$ 55,100	$ 63,500
36	$ 37,800	$ 42,700	$ 49,000	$ 57,700	$ 66,500
37	$ 39,500	$ 44,600	$ 51,100	$ 60,300	$ 69,600
38	$ 41,200	$ 46,600	$ 53,400	$ 63,100	$ 72,900
39	$ 42,900	$ 48,600	$ 55,700	$ 66,700	$ 76,300
40	$ 44,600	$ 50,800	$ 58,100	$ 70,300	$ 79,900
41	$ 46,600	$ 53,000	$ 60,700	$ 73,900	$ 83,600
42	$ 48,600	$ 55,300	$ 63,400	$ 77,500	$ 87,500
43	$ 50,600	$ 57,700	$ 66,100	$ 81,100	$ 91,700
44	$ 53,500	$ 60,600	$ 69,000	$ 84,700	$ 96,000
45	$ 57,100	$ 64,200	$ 72,600	$ 88,300	$ 100,500
46	$ 60,700	$ 67,800	$ 76,200	$ 93,100	$ 105,200
47	$ 64,300	$ 71,400	$ 79,800	$ 97,900	$ 109,800
48	$ 68,300	$ 75,400	$ 84,271	$ 102,700	$ 114,200
49	$ 72,300	$ 79,400	$ 88,741	$ 107,600	$ 118,700
50	$ 76,300	$ 83,684	$ 93,529	$ 112,600	$ 123,500
51	$ 80,300	$ 88,100	$ 98,465	$ 117,700	$ 129,600
52	$ 84,300	$ 92,600	$ 103,494	$ 123,100	$ 136,100
53	$ 88,300	$ 97,100	$ 108,524	$ 128,800	$ 142,900
54	$ 92,300	$ 101,600	$ 113,553	$ 134,700	$ 150,100
55	$ 96,300	$ 106,100	$ 118,582	$ 140,900	$ 157,600
56	$ 100,300	$ 110,600	$ 123,612	$ 147,400	$ 165,500
57	$ 104,300	$ 115,100	$ 128,641	$ 154,200	$ 173,700
58	$ 108,300	$ 119,600	$ 133,671	$ 161,300	$ 182,400
59	$ 112,300	$ 124,100	$ 138,700	$ 168,700	$ 191,100
Over 59	$ 116,300	$ 128,600	$ 145,500	$ 176,400	$ 200,000

SCHEDULE SB ATTACHMENTS

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. The Interest Credit percentage for a Plan Year is the annual rate of interest on 10-year Treasury securities for the month of August (for plan years prior to January 1, 2022, March) of the Plan Year immediately preceding the current Plan Year, subject to a minimum of 4%. 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.

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 plus Interest Credits (at the rate in effect on the date of determination) from the date of determination until age 62.

Vesting

A participant will be 100% vested in his Cash Balance Account and Accrued Benefit upon the completion of 3 Years of Service or the attainment of age 62 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 was required instead of 3 years.

Years of Service

A partner's "Years of Service" under the KPMG LLP Pension Plan as of April 30, 2002, plus each Plan Year beginning on or after the Effective Date during which a partner completes at least 1,000 hours of service. For the short plan year from May 1, 2021 to December 31, 2021, a Year of Service was credited for the completion of either 667 hours during the 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.

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.

If the lump sum value of a participant's benefits is less than or equal to $5,000, such participant may elect a lump sum as soon as practicable following his termination of employment.

SCHEDULE SB ATTACHMENTS

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 50% joint and survivor 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 participant's Cash Balance Account.

Pre-Retirement 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. 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, commencing on the first day of any month coincident with or next following the date of the participant's death.

Changes in Plan Provisions since Last Actuarial Valuation

There were the legislative changes to the limits and tables under IRC Sections 415(b) and 417(e).

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 PARTNER PENSION PLAN

B Three-digit plan number (PN) ▶ 018

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**	1,863,585,941
b Actuarial value	**2b**	1,812,512,394

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	137	72,511,448	72,511,448
b For terminated vested participants	909	374,266,491	374,266,491
c For active participants	2,376	1,139,180,562	1,140,574,573
d Total	3,422	1,585,958,501	1,587,352,512

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**	5.28%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	117,301,312
b Expected plan-related expenses	**6b**	1,200,000
c Target normal cost	**6c**	118,501,312

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)	20,751,178	151,406,388
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	20,751,178	151,406,388
10	Interest on line 9 using prior year's actual return of 7.54 %	1,564,639	11,416,042
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		71,224,064
	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 4.88 %		3,475,734
	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		74,699,798
	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)	22,315,817	162,822,430

Part III Funding Percentages

14	Funding target attainment percentage	14	102.52 %
15	Adjusted funding target attainment percentage	15	114.18 %
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	105.16 %
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
01/29/2025	11,425,797				
02/27/2025	11,409,816				
03/24/2025	11,383,792				
04/25/2025	11,332,911				
05/28/2025	11,311,241				
06/26/2025	11,305,672				
07/25/2025	11,281,955				
08/26/2025	11,288,190				
09/26/2025	11,301,911				
10/24/2025	10,757,675				
11/24/2025	10,669,147				
12/19/2025	10,640,465				
			Totals ► 18(b)	134,108,572	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	130,584,188

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**	58

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**	118,501,312
b Excess assets, if applicable, but not greater than line 31a	**31b**	40,021,635

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	78,479,677

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

36 Additional cash requirement (line 34 minus line 35)	**36**	78,479,677
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	130,584,188

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

a Total (excess, if any, of line 37 over line 36)	**38a**	52,104,511
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

(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

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 Partner Pension Plan
EIN / PN: 13-5565207/018
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

13-5565207/018

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	**5.28%**	**5.29%**

Interest Crediting Rate

The plan credits interest to cash balance accounts using the 10-year Treasury rate, but with a minimum interest credit rate of 4.00%. Our long-term estimate of the 10-year Treasury rate is greater than 4.00%, based on future economic expectations. After examining historical variability in this rate, an interest crediting rate assumption of 4.00% for the 2025 plan year, 4.60% for the 2026-2033 plan years and 4.75% for the 2034 plan year and beyond (long-term assumption), has been selected. The result of this process is reviewed each year for reasonableness given current and expected future conditions. 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.

SCHEDULE SB ATTACHMENTS

Actuarial Equivalence Basis for Lump Sum/Annuity Conversions

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

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.

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 2020-2024 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.

Age	Rate
<55	DEPs 4.0% / Promotes 2.0%
55	7%
56	7
57	7
58	15
59	15
60	60
61	45
62	45
63	40
64	60
65	100

SCHEDULE SB ATTACHMENTS

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

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

Representative Termination Rates not Due to Disability, Retirement or Mortality

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

Years of Service	**Rate**
0	2.0%
1	7.0
2	10.0
3	12.0
4+	4.0

Rates at which Non-DEP participants terminate by age and years of service are shown below:

Years of Service	**Rate**
All	2.0%

Plan Name: KPMG Partner Pension Plan
EIN / PN: 13-5565207/018
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Form and Timing of Payment

Form of payment: 90% of eligible participants elect a lump sum and 10% elect an annuity

Timing of Payment

- Retirement eligible active participants: 20% commence immediately upon retirement and 80% 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.

Compensation Increases

None

Future Increases in Maximum Benefits Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. No provision is made for future increases in the maximum annual benefit.

Partners

It was assumed there will be no new or rehired partners.

SCHEDULE SB ATTACHMENTS

Plan-Related Expenses

The amount of plan-related expenses included in the target normal cost is $1,200,000 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.

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 plan year (pursuant to IRS Notice 2009-22) was 5.40%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 5.40%, and the applicable limitation for the plan year, equal to 5.59%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 5.74%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.40%, and the applicable limitation for the plan year, equal to 5.74%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown as part of the Supplemental information. 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

Partner 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.

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 Adjusted 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 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 ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

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

- The cash balance interest crediting rate assumption was updated to 4.00% for the 2025 plan year, 4.60% for the 2026-2033 plan years and 4.75% for the 2034 plan year and beyond.

- The amount of plan-related expenses included in the target normal cost was changed from $1,300,000 for the plan year beginning January 1, 2024 to $1,200,000 for the plan year beginning January 1, 2025. The plan-related expenses exclude investment-related expenses.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Sponsor

KPMG LLP

Effective Date and Recent Amendments

The KPMG LLP Partner Pension Plan was effective May 1, 2002 and adopted April 9, 2003. The most recent plan amendment was adopted on December 22, 2023. The Plan was amended and restated effective January 1, 2024 to change the maximum service credit limit from 25% of the 401(a)17 compensation limit to 20% of the 401(a)17 compensation limit for the plan year.

Participation

Partners of KPMG LLP became participants on the later of May 1, 2002 and the first day of the calendar month following the attainment of age 21 and the completion of one year of service. Certain partners of KPMG LLP were excluded from participation in the Plan, including those partners who terminated service with KPMG LLP before April 9, 2003.

Plan Year

January 1 to December 31.

Opening Cash Balance Account

The Opening Cash Balance Account as of May 1, 2002 is zero.

Actuarial Equivalence

Actuarial Equivalence during the period May 1, 2022 through April 30, 2023 (during which the January 1, 2023 valuation 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 2022 Optional Combined Unisex Mortality Table.

Service Credit

A participant's Cash Balance Account is credited with a Service Credit as of the last day of each Plan Year ending after the Effective Date during which the participant is an eligible partner and during which the participant completes at least 1,000 hours of service (667 for the short plan year from May 1, 2021 to December 31, 2021) or in which the participant's service terminates by reason of death or by retirement after attaining age 55.

SCHEDULE SB ATTACHMENTS

For Plan Years beginning on or after January 1, 2022, a participant's Service Credit is an amount determined from the PPP Service Credit Schedule based on the eligible partner's age (as of the last day of the Plan Year) and his targeted compensation for the Plan Year. The amount of the service credit in the Schedule is limited by 25% of the applicable 401(a)(17) compensation limit for the 2023 plan year and limited by 20% of the of the applicable 401(a)(17) compensation limit beginning January 1, 2024. For the 2023 plan year, the 401(a)(17) compensation limit is $330,000, and thus the maximum service credit is $82,500. For the 2024 plan year, the 401(a)(17) compensation limit is $345,000, and thus the maximum service credit is $69,000. For the 2025 plan year, the 401(a)(17) compensation limit is $350,000, and thus the maximum service credit is $70,000.

The PPP Service Credit Schedule amounts are multiplied by a fraction, the numerator of which is the number of calendar months during such Plan Year in which the eligible partner is an active participant and the denominator of which is twelve.

The Service Credit for a Plan Year for any participant cannot exceed the maximum amount for which a deduction is allowable to the participant for federal income tax purposes for the taxable year of the participant that begins with or within such Plan Year.

For Plan Years beginning on or after May 1, 2013, a maximum service credit applies to participants whose Total KPMG LLP Pension Benefits exceed certain thresholds ("Bend Point" and "End Point"). Once a maximum service credit applies to a participant, then the participant's service credits for all subsequent plan years will also be subject to a maximum, except as periodically "refreshed" by amendment to the plan, most recently effective January 1, 2022.

Total KPMG LLP Pension Benefits are determined based on benefits as of the first day of the Plan Year (adjusted to the participant's earliest eligible retirement date, if later), and equal the aggregate lump sum value of:

- KPMG LLP Partner Pension Plan cash balance account
- KPMG LLP Pension Plan cash balance account
- Supplemental accrued benefit (in the KPMG LLP Pension Plan), and
- Accrued benefit in the PMM & Co. Pension Plan for Partners and Employees.

A participant's Current Section 415 Limit for a Plan Year is the limit that would apply under Code Section 415 to a lump sum distribution payable on the first day of the applicable Plan Year, based on age at the participant's earliest eligible retirement date (but not earlier than the first day of the plan year).

Limit on Service Credit for Plan Years Beginning on and After May 1, 2014

A partner who was subject to a maximum service credit for the Plan Year beginning on May 1, 2013 will be subject to a maximum service credit for each plan year beginning on or after May 1, 2014 as described below.

If as of the beginning of any plan year (starting May 1, 2014), the value of a partner's Total KPMG LLP Pension Benefits is 95% or more of the Section 415 limit (or the Partner's maximum service credit for the plan year beginning on May 1, 2013 was $0), that partner has reached the "2014 End Point" and the service credit for that partner for that plan year and all future plan years before January 1, 2022 will be $0.

SCHEDULE SB ATTACHMENTS

If as of the beginning of each plan year (starting May 1, 2014), the value of a partner's Total KPMG LLP Pension Benefits is at least 85% but less than 95% of the Current Section 415 Limit (and the partner's service credit wasn't reduced to $0 for a prior year), that partner has reached the "2014 Bend Point": and a new recalculated maximum service credit will apply. The new recalculated maximum service credit will be a level amount determined by amortizing (at 4% interest) the excess, if any, of (A) over (B), where:

(A) is equal to 95% of the partner's projected Section 415 limit for a lump sum as of the partner's target retirement date, and

(B) is equal to the projected lump sum value of the partner's Total Projected Benefits under the KPMG LLP Pension Plans at his or her target retirement date. Total Projected Benefits are determined without any future service credits to this plan but, at determination dates prior to the January 1, 2022 freeze of accruals, assuming continued service credits in the KPMG LLP Pension Plan.

The amortization period for this determination runs from the beginning of the plan year through the partner's target retirement date. A partner's target retirement date is (a) the September 30th following his or her 60th birthday, or (b) if later, September 30th of the applicable plan year.

Both (A) and (B) above will be calculated assuming future inflation is equal to the average inflation for the three years prior to the determination date less 50 basis points, but not less than 2%, and future interest rates are equal to the average applicable interest rates for the August immediately before each determination date and the two preceding determination dates, plus 100 basis points (for determination dates prior to January 1, 2022, a different lookback applied). For purposes of projecting the cash balance accounts under this plan and the KPMG LLP Pension Plan, future annual interest crediting rates will be assumed to equal the average of the actual interest crediting rates for the current and prior two plan years (for determination dates prior to January 1, 2022, the hypothetical interest crediting rate for the current year based on the January Treasury rates were used in lieu of current year rates, subject to the 4% minimum rate for this plan and 5% for the KPMG LLP Pension Plan).

This new maximum will not be more than 133% of the lowest maximum service credit amount for any prior year, with such amount increased by 4% per annum from that prior year to the current year.

For all determination dates on or after January 1, 2022, the rules of paragraphs (A) and (B) above shall apply except that determinations for any Plan Year beginning on or after January 1, 2022, a Participant will only be deemed to have reached his End Point or Bend Point as of a prior Plan Year if such prior Plan Year began on or after January 1, 2022.

Target Compensation

Targeted Compensation is the Partner's accrual basis allocation of earnings projected by the Firm's Management Committee to be allocated to the Partner for the Firm's fiscal year that ends in the Plan year. Targeted Compensation for any plan year is capped at $699,999 for partners who enter the plan with less than five Years of Service, and $999,999 for partners who enter the plan with five to nine Years of Service, and the sum of the Partner's age and Years of Service is less than 50. For the Plan Year beginning May 1, 2012, Target Compensation is also capped at $699,999 for partners who entered the plan after May 1, 2009 and had accrued fewer than 36 months of service credits in the KPMG LLP Pension Plan prior to entering the plan. For the plan year beginning May 1, 2013, the $699,999 cap was increased to $999,999. For plan years beginning on or after January 1, 2022, Target Compensation is not capped for any partner.

Plan Name:	KPMG Partner Pension Plan
EIN / PN:	13-5565207/018
Plan Sponsor:	KPMG LLP
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

PPP Service Credit Schedule

The following schedule defines the annual Service Credit to a participant's Cash Balance Account for Plan Years beginning after January 1, 2022. The amount of the service credit in the Schedule is limited by 25% of the applicable 401(a)(17) compensation limit for the 2023 plan year and limited by 20% of the of the applicable 401(a)(17) compensation limit beginning January 1, 2024. For the 2023 plan year, the 401(a)(17) compensation limit is $330,000, and thus the maximum service credit is $82,500. For the 2024 plan year, the 401(a)(17) compensation limit is $345,000, and thus the maximum service credit is $69,000. For the 2025 plan year, the 401(a)(17) compensation limit is $350,000, and thus the maximum service credit is $70,000:

	Targeted Compensation					
	Under*	**$500,000 to**	**$550,000 to**	**$600,000 to**	**$650,000 to**	**$700,000 to**
Age	**$500,000**	**$549,999**	**$599,999**	**$649,999**	**$699,999**	**$749,999**
Under 27	$ 10,000	$ 13,900	$ 15,900	$ 18,000	$ 20,100	$ 22,200
27	$ 10,000	$ 14,500	$ 16,600	$ 18,800	$ 21,000	$ 23,200
28	$ 10,000	$ 15,200	$ 17,300	$ 19,600	$ 21,900	$ 24,200
29	$ 10,000	$ 15,900	$ 18,100	$ 20,500	$ 22,900	$ 25,300
30	$ 10,000	$ 16,600	$ 18,900	$ 21,400	$ 23,900	$ 26,400
31	$ 10,000	$ 17,400	$ 19,700	$ 22,300	$ 24,900	$ 27,500
32	$ 10,000	$ 18,200	$ 20,600	$ 23,300	$ 26,000	$ 28,700
33	$ 10,000	$ 19,000	$ 21,500	$ 24,300	$ 27,100	$ 29,900
34	$ 10,000	$ 19,800	$ 22,400	$ 25,400	$ 28,400	$ 31,400
35	$ 10,000	$ 20,600	$ 23,400	$ 26,500	$ 29,700	$ 32,900
36	$ 10,000	$ 21,400	$ 24,400	$ 27,700	$ 31,000	$ 34,400
37	$ 10,000	$ 22,300	$ 25,500	$ 28,900	$ 32,300	$ 35,900
38	$ 10,000	$ 23,300	$ 26,600	$ 30,100	$ 33,600	$ 37,400
39	$ 10,000	$ 24,300	$ 27,800	$ 31,500	$ 35,200	$ 39,000
40	$ 10,000	$ 25,300	$ 29,000	$ 32,900	$ 36,800	$ 40,700
41	$ 10,000	$ 26,500	$ 30,200	$ 34,300	$ 38,400	$ 42,500
42	$ 10,000	$ 27,800	$ 31,600	$ 35,800	$ 40,000	$ 44,300
43	$ 10,000	$ 29,300	$ 33,100	$ 37,300	$ 41,600	$ 46,100
44	$ 10,000	$ 30,800	$ 35,100	$ 39,700	$ 44,300	$ 48,900
45	$ 10,000	$ 32,300	$ 37,100	$ 42,100	$ 47,100	$ 52,100
46	$ 10,000	$ 33,800	$ 39,100	$ 44,500	$ 49,900	$ 55,300
47	$ 10,000	$ 35,300	$ 41,100	$ 46,900	$ 52,700	$ 58,500
48	$ 10,000	$ 36,800	$ 43,100	$ 49,400	$ 55,700	$ 62,000
49	$ 10,000	$ 38,300	$ 45,100	$ 51,900	$ 58,700	$ 65,500
50	$ 10,000	$ 39,800	$ 47,100	$ 54,400	$ 61,700	$ 69,000
51	$ 10,000	$ 41,400	$ 49,100	$ 56,900	$ 64,700	$ 72,500
52	$ 10,000	$ 43,200	$ 51,100	$ 59,400	$ 67,700	$ 76,000
53	$ 10,000	$ 45,100	$ 53,100	$ 61,900	$ 70,700	$ 79,500
54	$ 10,000	$ 47,100	$ 55,100	$ 64,400	$ 73,700	$ 83,000
55	$ 10,000	$ 49,100	$ 57,100	$ 66,900	$ 76,700	$ 86,500
56	$ 10,000	$ 51,300	$ 59,300	$ 69,400	$ 79,700	$ 90,000
57	$ 10,000	$ 53,500	$ 61,500	$ 71,900	$ 82,700	$ 93,500
58	$ 10,000	$ 55,900	$ 63,900	$ 74,400	$ 85,700	$ 97,000
59	$ 10,000	$ 58,300	$ 66,600	$ 77,100	$ 88,700	$ 100,500
Over 59	$ 10,000	$ 60,900	$ 69,500	$ 80,000	$ 91,700	$ 104,000

Plan Name: KPMG Partner Pension Plan
EIN / PN: 13-5565207/018
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

PPP Service Credit Schedule (cont.)

		Targeted Compensation			
	$750,000 to	**$800,000 to**	**$900,000 to**	**$1,000,000 to**	**$1,200,000**
Age	**$799,999**	**$899,999**	**$999,999**	**$1,199,999**	**or more**
Under 27	$ 24,300	$ 27,800	$ 31,900	$ 37,200	$ 40,700
27	$ 25,400	$ 29,000	$ 33,300	$ 38,900	$ 42,900
28	$ 26,500	$ 30,300	$ 34,700	$ 40,600	$ 45,100
29	$ 27,700	$ 31,600	$ 36,200	$ 42,300	$ 47,500
30	$ 28,900	$ 33,000	$ 37,800	$ 44,000	$ 50,000
31	$ 30,100	$ 34,500	$ 39,500	$ 46,100	$ 52,600
32	$ 31,400	$ 36,000	$ 41,200	$ 48,200	$ 55,300
33	$ 32,700	$ 37,600	$ 43,000	$ 50,400	$ 58,000
34	$ 34,400	$ 39,300	$ 44,900	$ 52,700	$ 60,700
35	$ 36,100	$ 41,000	$ 46,900	$ 55,100	$ 63,500
36	$ 37,800	$ 42,700	$ 49,000	$ 57,700	$ 66,500
37	$ 39,500	$ 44,600	$ 51,100	$ 60,300	$ 69,600
38	$ 41,200	$ 46,600	$ 53,400	$ 63,100	$ 72,900
39	$ 42,900	$ 48,600	$ 55,700	$ 66,700	$ 76,300
40	$ 44,600	$ 50,800	$ 58,100	$ 70,300	$ 79,900
41	$ 46,600	$ 53,000	$ 60,700	$ 73,900	$ 83,600
42	$ 48,600	$ 55,300	$ 63,400	$ 77,500	$ 87,500
43	$ 50,600	$ 57,700	$ 66,100	$ 81,100	$ 91,700
44	$ 53,500	$ 60,600	$ 69,000	$ 84,700	$ 96,000
45	$ 57,100	$ 64,200	$ 72,600	$ 88,300	$ 100,500
46	$ 60,700	$ 67,800	$ 76,200	$ 93,100	$ 105,200
47	$ 64,300	$ 71,400	$ 79,800	$ 97,900	$ 109,800
48	$ 68,300	$ 75,400	$ 84,271	$ 102,700	$ 114,200
49	$ 72,300	$ 79,400	$ 88,741	$ 107,600	$ 118,700
50	$ 76,300	$ 83,684	$ 93,529	$ 112,600	$ 123,500
51	$ 80,300	$ 88,100	$ 98,465	$ 117,700	$ 129,600
52	$ 84,300	$ 92,600	$ 103,494	$ 123,100	$ 136,100
53	$ 88,300	$ 97,100	$ 108,524	$ 128,800	$ 142,900
54	$ 92,300	$ 101,600	$ 113,553	$ 134,700	$ 150,100
55	$ 96,300	$ 106,100	$ 118,582	$ 140,900	$ 157,600
56	$ 100,300	$ 110,600	$ 123,612	$ 147,400	$ 165,500
57	$ 104,300	$ 115,100	$ 128,641	$ 154,200	$ 173,700
58	$ 108,300	$ 119,600	$ 133,671	$ 161,300	$ 182,400
59	$ 112,300	$ 124,100	$ 138,700	$ 168,700	$ 191,100
Over 59	$ 116,300	$ 128,600	$ 145,500	$ 176,400	$ 200,000

SCHEDULE SB ATTACHMENTS

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. The Interest Credit percentage for a Plan Year is the annual rate of interest on 10-year Treasury securities for the month of August (for plan years prior to January 1, 2022, March) of the Plan Year immediately preceding the current Plan Year, subject to a minimum of 4%. 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.

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 plus Interest Credits (at the rate in effect on the date of determination) from the date of determination until age 62.

Vesting

A participant will be 100% vested in his Cash Balance Account and Accrued Benefit upon the completion of 3 Years of Service or the attainment of age 62 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 was required instead of 3 years.

Years of Service

A partner's "Years of Service" under the KPMG LLP Pension Plan as of April 30, 2002, plus each Plan Year beginning on or after the Effective Date during which a partner completes at least 1,000 hours of service. For the short plan year from May 1, 2021 to December 31, 2021, a Year of Service was credited for the completion of either 667 hours during the 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.

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.

If the lump sum value of a participant's benefits is less than or equal to $5,000, such participant may elect a lump sum as soon as practicable following his termination of employment.

SCHEDULE SB ATTACHMENTS

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 50% joint and survivor 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 participant's Cash Balance Account.

Pre-Retirement 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. 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, commencing on the first day of any month coincident with or next following the date of the participant's death.

Changes in Plan Provisions since Last Actuarial Valuation

There were the legislative changes to the limits and tables under IRC Sections 415(b) and 417(e).

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

Attained Age	Attained Years of Credited Service									
	0	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**
Under 30										
30-34	1									
35-39	41	88								
	$156	$43,647								
40-44	55	333	126	1						
	$3,129	$70,929	$197,162							
45-49	24	227	261	93	4					
	$7,191	$118,745	$323,266	$596,217						
50-54	14	125	170	117	158	35				
		$183,940	$474,182	$793,464	$1,039,163	$1,329,272				
55-59	1	41	89	50	93	168				
		$240,877	$636,904	$1,100,892	$1,241,806	$1,537,648				
60-64		4	5	10	7	21				
						$1,883,418				
65 & over			1			4				

Compensation data is not shown because benefits are not based on compensation

Plan Name: KPMG Partner Pension Plan
EIN / PN: 13-5565207/018
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	51,974,718	68,194,011	5,593,005	125,761,734
2026	53,197,924	61,371,153	5,566,593	120,135,670
2027	96,404,411	21,191,614	5,536,909	123,132,934
2028	97,395,994	35,091,685	5,501,309	137,988,988
2029	120,776,114	43,689,682	5,459,872	169,925,668
2030	136,434,815	39,585,670	5,415,037	181,435,522
2031	125,874,073	34,756,961	5,364,790	165,995,824
2032	134,078,515	32,092,276	5,307,930	171,478,721
2033	133,231,767	27,214,877	5,243,614	165,690,258
2034	105,903,763	17,909,398	5,170,959	128,984,120
2035	95,183,721	19,578,266	5,089,048	119,851,035
2036	84,788,375	10,883,999	4,996,953	100,669,327
2037	75,616,455	16,277,634	4,893,765	96,787,854
2038	77,634,623	14,235,997	4,778,633	96,649,253
2039	64,225,099	12,876,626	4,650,807	81,752,532
2040	46,879,592	9,822,102	4,509,691	61,211,385
2041	52,447,057	8,334,932	4,354,929	65,136,918
2042	39,427,641	5,941,846	4,186,478	49,555,965
2043	39,455,148	4,480,404	4,004,670	47,940,222
2044	26,950,015	3,879,800	3,810,248	34,640,063
2045	23,055,216	3,757,616	3,604,367	30,417,199
2046	20,025,750	3,226,257	3,388,573	26,640,580
2047	14,898,108	2,894,452	3,164,759	20,957,319
2048	13,592,253	2,840,777	2,935,121	19,368,151
2049	11,410,937	2,621,900	2,702,101	16,734,938
2050	9,935,083	2,510,025	2,468,177	14,913,285
2051	9,611,715	2,465,813	2,235,856	14,313,384
2052	9,017,132	2,268,245	2,007,638	13,293,015
2053	8,628,595	2,138,334	1,786,001	12,552,930
2054	8,232,628	2,003,485	1,573,395	11,809,508
2055	7,817,341	1,864,731	1,372,061	11,054,133
2056	7,386,630	1,723,353	1,183,930	10,293,913
2057	6,939,941	1,580,827	1,010,556	9,531,324
2058	6,480,198	1,438,789	853,062	8,772,049
2059	6,011,061	1,298,923	712,134	8,022,118
2060	5,536,873	1,162,882	587,896	7,287,651
2061	5,062,557	1,032,217	479,957	6,574,731
2062	4,593,388	908,278	387,499	5,889,165
2063	4,134,705	792,170	309,397	5,236,272
2064	3,691,548	684,733	244,339	4,620,620
2065	3,268,426	586,506	190,879	4,045,811
2066	2,869,192	497,733	147,518	3,514,443

Plan Name: KPMG Partner Pension Plan
EIN / PN: 13-5565207/018
Plan Sponsor: KPMG LLP
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2067	2,496,895	418,421	112,781	3,028,097
2068	2,153,714	348,352	85,287	2,587,353
2069	1,840,897	287,136	63,787	2,191,820
2070	1,558,879	234,245	47,168	1,840,292
2071	1,307,409	189,061	34,475	1,530,945
2072	1,085,659	150,907	24,886	1,261,452
2073	892,301	119,072	17,726	1,029,099
2074	725,604	92,840	12,442	830,886

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 PARTNER PENSION PLAN

1b Three-digit plan number (PN) ▶ 018

1c Effective date of plan 05/01/2002

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**	3381
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)**	2376
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2214
b	Retired or separated participants receiving benefits	**6b**	142
c	Other retired or separated participants entitled to future benefits	**6c**	880
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3236
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	10
f	Total. Add lines **6d** and **6e**.	**6f**	3246
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**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 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 _____

KPMG PARTNER PENSION PLAN

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

As of December 31, 2025 and 2024

(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 GOVERNMENT MM	Money Market Mutual Fund	$ 70,029,377	70,029,377
	COHEN + STEERS GLOBAL INFRASTR COHEN + STEERS GL INFR I	Mutual Fund	$ 15,403,851	17,527,753
*	GOLDMAN SACHS GLOBAL MANAGED B GOLDMAN SACHS MNGD BETA INST	Mutual Fund	96,175,779	113,586,197
*	GOLDMAN SACHS TACTICAL EXPOSURE R6	Mutual Fund	72,856,565	76,486,511
	PRINCIPAL GLOBAL REAL ESTATE S PRINCIPAL GL R/E SEC R6	Mutual Fund	20,741,739	21,723,676
	BLACKROCK HIGH YIELD PORTFOLIO BLACKROCK HIGH YIELD K	Mutual Fund	19,246,442	19,419,356
	CAUSEWAY INTERNATIONAL VALUE F CAUSEWAY INTL VAL INST	Mutual Fund	15,610,927	23,263,002
	DOUBLELINE LOW DURATION BOND F DOUBLELINE LOW DUR BND I	Mutual Fund	185,568,246	182,070,257
*	GOLDMAN SACHS GS INSTITUTION GS GLOBAL EQUITY VOLAT IO AC	Mutual Fund	19,060,359	31,880,628
	PGIM HIGH YIELD FUND PGIM HIGH YIELD R6	Mutual Fund	11,371,707	11,661,692
	PIMCO TOTAL RETURN FUND PIMCO TOTAL RETURN FUND INST	Mutual Fund	105,291,648	109,101,423
	TRANSAMERICA SHORT TERM BOND TRANSAM SHRT TRM BND R6	Mutual Fund	177,770,869	175,128,334
	VANGUARD EMERGING MARKETS BOND VANGUARD EMERG MKTS BND ADM	Mutual Fund	8,502,815	9,244,875
		Total Mutual Funds	$ 747,600,947	791,093,704
	BLACKROCK 1 3 YEAR CRDT BOND INDEX FUND	Collective Trust	$ 51,993,462	53,459,787
	BLACKROCK EAFE EQUITY INDEX FUND	Collective Trust	18,997,190	31,208,233
	BLACKROCK EAFE SC INDEX (CF) INDEX (CF)	Collective Trust	5,115,758	8,174,355
	BLACKROCK EQUITY INDEX FUND A	Collective Trust	53,019,821	100,409,183
	RUSSELL 2000 ALPHA TILTS FD	Collective Trust	11,599,890	19,985,902
	FIAM SISC POOL A	Collective Trust	5,955,337	6,899,761
	WILLIAM BLAIR COLLECTIVE MUTUAL FUND	Collective Trust	16,068,492	18,512,555
	MFS INTERNATIONAL EQUITY FUND CL 7G	Collective Trust	13,099,772	19,250,324
	RBC EMERGING MARKETS COMMINGLED FUND	Collective Trust	6,431,142	14,850,835
*	SSGA 1 3 YEAR US CRE	Collective Trust	135,469,621	154,230,768
*	SSGA MSCI EMERGING MAR	Collective Trust	9,122,173	13,887,319
*	SSGA 1 3 YEAR US TREASURY INDX NL CTF CM2QNON	Collective Trust	334,236,558	375,150,640
		Total Collective Trusts	$ 661,109,216	816,019,662
	IR+M CORE BOND FUND (CF) FUND (CF)	Other Investments	149,233,063	153,190,988
		Total Other Investments	$ 149,233,063	153,190,988
	MARATHON EMERGING MARKETS BOND CLASS A SERIES 3G	Limited Partnership	$ 14,100,000	13,950,244
	OAKTREE EMERGING MARKETS EQUITY FUND	Limited Partnership	6,300,000	9,292,028
	PACIFIC ASSET MNGMNT BK LN FD BANK LOAN FUND L P	Limited Partnership	19,200,000	26,834,707
		Total Limited Partnerships	$ 39,600,000	50,076,979
	iShares Core S+P ETF	Exchange Traded Fund	$ 57,712,475	87,809,308

* Party in interest

(Continued)

KPMG PARTNER PENSION PLAN

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

As of December 31, 2025 and 2024

(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
	S+P 500 INDEX JAN26 6400 PUT	Derivative Asset	$ 456,270	360
	S+P 500 INDEX JAN26 6710 PUT	Derivative Asset	290,410	39,780
	S+P 500 INDEX JAN26 6765 PUT	Derivative Asset	276,420	101,304
	S+P 500 INDEX JAN26 6820 PUT	Derivative Asset	345,050	212,184
	S+P 500 INDEX JAN26 6680 PUT	Derivative Asset	233,850	155,340
	S+P 500 INDEX FEB26 6850 PUT	Derivative Asset	295,850	354,456
	S+P 500 EMINI FUT MAR26 XCME 20260320	Derivative Asset	—	99,271
	3 MONTH SOFR OPT MAR26C 96.75 MAR26 96.75 CALL	Derivative Asset	26,000	1,100
	3 MONTH SOFR OPT JUN26C 96.75 JUN26 96.75 CALL	Derivative Asset	24,800	5,200
	3 MONTH SOFR OPT MAR26C 96.62 MAR26 96.625 CALL	Derivative Asset	96,688	6,500
	3 MONTH SOFR OPT JUN26C 96.62 JUN26 96.625 CALL	Derivative Asset	96,075	27,450
	3 MONTH SOFR OPT SEP26C 96.62 SEP26 96.625 CALL	Derivative Asset	98,088	47,200
	3 MONTH SOFR OPT MAR26C 96.25 MAR26 96.25 CALL	Derivative Asset	88,750	42,600
	3 MONTH SOFR OPT SEP26C 96.37 SEP26 96.375 CALL	Derivative Asset	93,438	80,844
	3 MONTH SOFR OPT JUN26C 96.25 JUN26 96.25 CALL	Derivative Asset	92,268	72,313
	3 MONTH SOFR OPT DEC26C 96.37 DEC26 96.375 CALL	Derivative Asset	94,550	86,544
	3 MONTH SOFR OPT JUN26C 97 JUN26 97 CALL	Derivative Asset	26,500	7,250
	3 MONTH SOFR OPT SEP26C 96.5 SEP26 96.5 CALL	Derivative Asset	84,700	77,481
	3 MONTH SOFR OPT MAR27C 96.5 MAR27 96.5 CALL	Derivative Asset	95,813	94,900
	3 MONTH SOFR OPT DEC26C 96.5 DEC26 96.5 CALL	Derivative Asset	184,725	161,500
	3 MONTH SOFR OPT MAR26C 97 MAR26 97 CALL	Derivative Asset	39,170	3,450
	3 MONTH SOFR OPT JUN27C 96.5 JUN27 96.5 CALL	Derivative Asset	199,288	196,625
	3 MONTH SOFR OPT JUN26C 97.12 JUN26 97.125 CALL	Derivative Asset	19,475	5,225
	3 MONTH SOFR OPT MAR27C 96.75 MAR27 96.75 CALL	Derivative Asset	72,675	53,081
	3 MONTH SOFR OPT DEC26C 96.75 DEC26 96.75 CALL	Derivative Asset	73,238	50,794
	3 MONTH SOFR OPT JUN27C 96 JUN27 96 CALL	Derivative Asset	148,350	160,856
	3 MONTH SOFR OPT DEC26C 96 DEC26 96 CALL	Derivative Asset	161,000	181,000
	3 MONTH SOFR OPT SEP26C 97 SEP26 97 CALL	Derivative Asset	43,400	22,400
	3 MONTH SOFR OPT MAR27C 96 MAR27 96 CALL	Derivative Asset	163,800	180,375
	3 MONTH SOFR OPT MAR27C 96.25 MAR27 96.25 CALL	Derivative Asset	96,000	84,900
	3 MONTH SOFR OPT SEP27C 96.25 SEP27 96.25 CALL	Derivative Asset	99,225	89,731
	3 MONTH SOFR OPT JUN27C 96.25 JUN27 96.25 CALL	Derivative Asset	98,400	87,300
	3 MONTH SOFR OPT JUN26C 97.25 JUN26 97.25 CALL	Derivative Asset	50,650	17,325
	3 MONTH SOFR OPT SEP26C 97.25 SEP26 97.25 CALL	Derivative Asset	65,550	33,338
	3 MONTH SOFR OPT JUN27C 96.75 JUN27 96.75 CALL	Derivative Asset	105,300	79,463
	3 MONTH SOFR OPT SEP27C 96.75 SEP27 96.75 CALL	Derivative Asset	115,813	89,781
	3 MONTH SOFR OPT DEC27C 96.75 DEC27 96.75 CALL	Derivative Asset	147,075	114,613
	3 MONTH SOFR OPT SEP27C 96.5 SEP27 96.5 CALL	Derivative Asset	111,150	107,350
	3 MONTH SOFR OPT DEC27C 96.5 DEC27 96.5 CALL	Derivative Asset	141,000	132,775
	3 MONTH SOFR OPT MAR28C 96.37 MAR28 96.375 CALL	Derivative Asset	140,063	130,725
	3 MONTH SOFR OPT MAR27C 97.25 MAR27 97.25 CALL	Derivative Asset	62,825	63,650
	IOP016155 EQO. SPX USD AUG26 7225 CALL	Derivative Asset	876,916	1,215,666
	EURO STOXX 50 MAR26 XEUR 20260320	Derivative Asset	—	39,403
		Total Derivatives Assets	$ 6,030,604	4,813,402

* Party in interest

(Continued)

KPMG PARTNER PENSION PLAN

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

As of December 31, 2025 and 2024

(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
	S+P 500 INDEX JAN26 7125 CALL	Derivative Liabilities	$ (12,441)	(130)
	S+P 500 INDEX JAN26 7050 CALL	Derivative Liabilities	(13,476)	(3,536)
	S+P 500 INDEX JAN26 7020 CALL	Derivative Liabilities	(675)	(45)
	S+P 500 INDEX JAN26 7015 CALL	Derivative Liabilities	(1,692)	(72)
	S+P 500 INDEX JAN26 7125 CALL	Derivative Liabilities	(9,883)	(3,588)
	S+P 500 INDEX JAN26 7125 CALL	Derivative Liabilities	(7,250)	(7,250)
	S+P 500 INDEX JAN26 6990 CALL	Derivative Liabilities	(2,340)	(2,340)
	S+P 500 INDEX JAN26 7150 CALL	Derivative Liabilities	(10,140)	(10,140)
	S+P 500 INDEX JAN26 7135 CALL	Derivative Liabilities	(6,550)	(6,550)
	S+P 500 INDEX JAN26 7130 CALL	Derivative Liabilities	(6,900)	(6,900)
	S+P 500 INDEX JAN26 7140 CALL	Derivative Liabilities	(6,200)	(6,200)
	S+P 500 INDEX JAN26 7145 CALL	Derivative Liabilities	(5,850)	(5,850)
	S+P 500 INDEX JAN26 6600 PUT	Derivative Liabilities	(30,230)	(30,230)
	S+P 500 INDEX JAN26 6575 PUT	Derivative Liabilities	(97,114)	(2,565)
	S+P 500 INDEX JAN26 6525 PUT	Derivative Liabilities	(93,414)	(15,120)
	S+P 500 INDEX JAN26 6845 PUT	Derivative Liabilities	(22,788)	(38,790)
	S+P 500 INDEX JAN26 6845 PUT	Derivative Liabilities	(16,380)	(24,030)
	S+P 500 INDEX JAN26 6690 PUT	Derivative Liabilities	(60,372)	(61,884)
	S+P 500 INDEX JAN26 6805 PUT	Derivative Liabilities	(21,860)	(21,860)
	S+P 500 INDEX JAN26 6675 PUT	Derivative Liabilities	(85,580)	(85,580)
	S+P 500 INDEX JAN26 6605 PUT	Derivative Liabilities	(30,800)	(30,800)
	S+P 500 INDEX JAN26 6610 PUT	Derivative Liabilities	(31,350)	(31,350)
	S+P 500 INDEX JAN26 6595 PUT	Derivative Liabilities	(29,560)	(29,560)
	S+P 500 INDEX JAN26 6590 PUT	Derivative Liabilities	(29,040)	(29,040)
	S+P500 EMINI FUT MAR26 XCME 20260320	Derivative Liabilities	—	(137,223)
	US 5YR NOTE (CBT) MAR26 XCBT 20260331	Derivative Liabilities	—	(30,688)
		Total Derivatives Liabilities	$ (631,885)	(621,321)

* Party in interest

See accompanying independent auditors' report.

KPMG PARTNER PENSION PLAN

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

For the year end December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (include Interest Rate and Maturity in Case of Loan)	(d) Purchase Price	(e) Selling Price	(f) Cost of Asset	(g) Current value of Asset on Transaction Date	(h) Net Gain (Loss)
Series of Transactions in Same Security Exceeding 5% of Value						
State Street	State Street Institutional US Govt MM	$ 343,701,989	336,853,524	680,555,513	680,555,513	—
IR+M	IR+M Core Bond Fund	158,000,000	9,024,349	166,766,937	167,024,349	257,412
iShares	iShares Core US Aggregate	253,795,922	255,418,782	507,591,844	509,214,704	1,622,860
PIMCO	PIMCO Total Return Fund	105,291,648	—	105,291,648	105,291,648	—
PIMCO	PIMCO Investment Grade Credit	1,961,448	246,904,230	300,434,663	248,865,678	(51,568,985)
Single Transaction Exceeding 5% of Value						
IR+M	IR+M Core Bond Fund	$ 155,000,000	—	—	155,000,000	—
iShares	iShares Core US Aggregate	253,795,922	—	—	253,795,922	253,795,922
iShares	iShares Core US Aggregate	—	97,997,670	98,383,716	97,997,670	(386,046)
iShares	iShares Core US Aggregate	—	157,421,111	155,412,207	157,421,111	2,008,904
PIMCO	PIMCO Total Return Fund	97,000,000	—	—	97,000,000	97,000,000
PIMCO	PIMCO Investment Grade Credit	—	246,904,230	298,473,215	246,904,230	(51,568,985)

See accompanying independent auditors' report.