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
ARNOLD & PORTER CASH BALANCE PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 047

1c Effective date of plan 01/01/2018

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)
ARNOLD & PORTER KAYE SCHOLER LLP

601 MASSACHUSETTS AVENUE, NW
WASHINGTON, DC 20001-3743

2b Employer Identification Number (EIN)
53-0208605

2c Plan Sponsor's telephone number
202-942-5000

2d Business code (see instructions)
541110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	KRISTINA FITZGERALD
	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

THE ADMIN COMMITTEE FOR THE A&P CASH BALANCE PLAN & TRUST
C/O ARNOLD & PORTER KAYE SCHOLER LLP
601 MASSACHUSETTS AVENUE, NW
WASHINGTON, DC 20001-3743

3b Administrator's EIN: 53-0208605

3c Administrator's telephone number: 202-942-5000

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**	386
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)**	340
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	358
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	48
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	406
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	406
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1C 3B

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ARNOLD & PORTER CASH BALANCE PLAN AND TRUST

B Three-digit plan number (PN) ▶ 047

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ARNOLD & PORTER KAYE SCHOLER LLP

D Employer Identification Number (EIN)
53-0208605

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	208373664
b Actuarial value	**2b**	208373664

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	46	13407464	13407464
c For active participants	340	174265268	174265268
d Total	386	187672732	187672732

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**	5.26 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	24950119
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	24950119

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 — Date: 09/29/2026

KARINA LIMSICO, FSA, EA
Type or print name of actuary

26-07028
Most recent enrollment number

OCTOBER THREE CONSULTING LLC
Firm name

312-878-2440
Telephone number (including area code)

233 S. WACKER DRIVE
STREET 8350
CHICAGO, IL 60606
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	14466218
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	14466218
10	Interest on line 9 using prior year's actual return of 9.05 %	0	1309193
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		14798115
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.00 %		739906
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		15538021
d	Portion of (c) to be added to prefunding balance		15538021
12	Other reductions in balances due to elections or deemed elections	0	11000000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	20313432

Part III Funding Percentages

14	Funding target attainment percentage	14	100.20 %
15	Adjusted funding target attainment percentage	15	111.03 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.89 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2026	32792999	0			
			Totals ► 18(b)	32792999	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	30702535

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	24950119
b Excess assets, if applicable, but not greater than line 31a	**31b**	387500

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**	24562619

	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**	24562619
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	30702535
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	6139916
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 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
ARNOLD & PORTER CASH BALANCE PLAN AND TRUST

B Three-digit plan number (PN) ▶ 047

C Plan sponsor's name as shown on line 2a of Form 5500
ARNOLD & PORTER KAYE SCHOLER LLP

D Employer Identification Number (EIN)
53-0208605

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

CHARLES SCHWAB & CO., INC.

94-1737782

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	59	0
(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.	
CHARLES SCHWAB & CO., INC. 94-1737782	RECEIVES RATE OF 0.02% TO 0.10% OF AVERAGE DAILY BALANCE OF FUNDS WITH THE AVERAGE BEING 0.07%	

(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: TIM MAHANNAH
b EIN: 27-1175487
c Position: ENROLLED ACTUARY
d Address: 233 S WACKER DRIVE, SUITE 8350
CHICAGO, IL 60606
e Telephone: 510-332-1539

Explanation: CHANGE IN CLIENT ASSIGNMENT WITHIN THE FIRM.

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
ARNOLD & PORTER CASH BALANCE PLAN AND TRUST

B Three-digit plan number (PN) ▶ 047

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ARNOLD & PORTER KAYE SCHOLER LLP

D Employer Identification Number (EIN)
53-0208605

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: JOHN HANCOCK STRATEGIC FIXED INCOME

b Name of sponsor of entity listed in (a): JOHN HANCOCK 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)
45-2395022-001	C	21585024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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
ARNOLD & PORTER CASH BALANCE PLAN AND TRUST

B Three-digit plan number (PN) ▶ 047

C Plan sponsor's name as shown on line 2a of Form 5500
ARNOLD & PORTER KAYE SCHOLER LLP

D Employer Identification Number (EIN)
53-0208605

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	38019506	32792999
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	128552	205134
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	17232976	21585024
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	153517515	200215105
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	208898549	254798262
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	208898549	254798262

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)	32792999	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		32792999
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	45580	
(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)	81530	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		127110
(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)	6960263	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6960263
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1447339
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		19148442
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		60476153
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14192440	
(2) To insurance carriers for the provision of benefits	2e(2)	384000	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		14576440
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		14576440
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		45899713
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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		10000000
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 587847.

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
ARNOLD & PORTER CASH BALANCE PLAN AND TRUST

B Three-digit plan number (PN) ▶ 047

C Plan sponsor's name as shown on line 2a of Form 5500
ARNOLD & PORTER KAYE SCHOLER LLP

D Employer Identification Number (EIN)
53-0208605

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 82-3967259 46-0164570

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** | 26

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

Arnold & Porter
Cash Balance Plan and Trust

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

Arnold & Porter Cash Balance Plan and Trust

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December 31, 2025 and 2024

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Independent Auditors' Report

To the Participants and Plan Administrator of
Arnold & Porter Cash Balance Plan and Trust

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

We have performed audits of the financial statements of Arnold & Porter Cash Balance Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Basis for Opinion

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

Emphasis of Matter - Substantial Doubt About the Plan's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Plan will continue as a going concern. As discussed in Note 1 to the financial statements, the Plan Sponsor amended the Plan on June 8, 2026, to terminate the Plan effective August 14, 2026, which indicates that the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and Schedule H, Line 4(j) - Schedule of 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



McLean, Virginia
October 14, 2026

Arnold & Porter Cash Balance Plan and Trust

Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments at fair value:		
Money market fund	$ 205,134	$ 128,552
Collective trust	21,585,024	17,232,976
Mutual funds	200,215,105	153,517,515
Total investments at fair value	222,005,263	170,879,043
Employer contributions receivable	32,792,999	38,019,506
Net assets available for benefits	$ 254,798,262	$ 208,898,549

See notes to financial statements

Arnold & Porter Cash Balance Plan and Trust

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income:		
Interest and dividends	$ 7,005,843	$ 5,517,134
Net appreciation in fair value of investments	20,677,311	9,590,380
Total investment income	27,683,154	15,107,514
Employer contributions	32,792,999	38,019,506
Total additions	60,476,153	53,127,020
Deductions		
Benefits paid to participants	14,576,440	32,049,582
Net increase	45,899,713	21,077,438
Net Assets Available for Benefits		
Beginning of year	208,898,549	187,821,111
End of year	$ 254,798,262	$ 208,898,549

See notes to financial statements

1. Description of the Plan

The following description of the Arnold & Porter Cash Balance Plan and Trust (the Plan and the Trust, respectively) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a cash balance defined benefit plan covering eligible employees and partners of Arnold & Porter Kaye Scholer LLP (the Partnership). The Plan is intended to be a qualified plan under Section 401(a) of the Internal Revenue Code (IRC) of 1986, as amended. The Plan was established effective January 1, 2018, to provide certain benefits for participants and their beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan's administrative committee has overall responsibility for the operation and administration of the Plan, and the trustees have responsibility for directing the appropriateness of the Plan's investment offerings and monitoring investment performance.

Plan Freeze and Termination

On April 10, 2026, the Plan Sponsor amended the Plan to freeze participation effective April 13, 2026, and freeze contribution credits, as defined, effective May 22, 2026. On June 8, 2026, the Plan Sponsor terminated the Plan effective August 14, 2026. As a result of the termination, all assets remaining in the Plan will be distributed to the participants subject to the applicable requirements of ERISA and in accordance with the provisions of the plan document.

Plan Eligibility

For eligibility purposes, partners in the Partnership (Partners) are treated as employees. The following employees, as defined in the plan document, are eligible to participate in the Plan after completing 24 months of continuous service: U.S.-based Partners, Senior Counsel, the Chief Operating Officer, Chief Administrative Officer, a Department Chief, a Senior Trade Advisor, Senior Health Policy Advisor, Senior International Policy Advisor or a Senior Policy Advisor. Effective January 1, 2024, the Chief Executive Officer is eligible to participate in the Plan. A U.S.-based Partner is a Partner who is a citizen of the U.S. or a permanent resident of the U.S. who is assigned to work in a Partnership office located in the U.S. Any leased employees are not eligible to participate in the Plan.

Funding Policy

The Plan's funding policy relates to how much money is needed to pay promised benefits. The Plan’s funding policy is to make contributions equal to the benefits accrued during the year. No participant contributions are permitted. The minimum funding requirements of ERISA were met for 2025 and 2024.

Plan Benefits

A participant who completes at least 1,000 hours of service with the Partnership in any year accrues a benefit under the Plan for the year. The Plan provides several levels of benefits, and each participant is assigned to one of such benefit levels by the Co-Chairpersons and Chief Executive Officer of the Partnership, within their sole discretion. Annual benefit accruals are determined based on assigned benefit levels and other factors, as specified in the Plan. A cash balance account (a bookkeeping account) is established on behalf of each participant to which an annual contribution credit is allocated. A participant's cash balance account also is credited periodically with interest credits based on the rate of return of assets held by the Trust. A participant is eligible to receive pension benefits at age 59 ½ or upon termination of employment. The normal form of benefit for a married participant is a qualified joint and survivor annuity and the normal form of benefit for a single participant is a single life annuity, each of which is the actuarial equivalent to the value of the participant's cash balance account as of the participant's annuity starting date. A participant is permitted to waive the normal form of benefit (with the consent of his or her spouse, if any) and elect, in lieu thereof, a benefit in the form of a single cash lump sum or if eligible to so elect, a joint and 75% survivor annuity.

A married participant is not required to obtain the consent of his or her spouse to waive the qualified joint and 75% survivor annuity and to elect a lump-sum payment, if the value of his or her cash balance under the Plan as of his or her annuity starting date is $7,000 or less. The Plan allows a participant with an eligible domestic partner to elect a joint and survivor annuity, designating his or her domestic partner as the survivor annuitant.

Vesting

Each participant's accrued benefit is 100% vested at all times.

Pre-Retirement Death Benefits

Upon the pre-retirement death of a participant, a death benefit is payable to the participant's beneficiary. If the participant's beneficiary is his or her surviving spouse, the death benefit is payable as a single life annuity that is actuarially equivalent to the value of the participant's cash balance account as of the beneficiary's annuity starting date. The Plan allows a beneficiary who is a surviving domestic partner to elect a death benefit in the form of a single life annuity that is actuarially equivalent to the value of the participant's cash balance account as of the beneficiary's annuity starting date. A surviving spouse or eligible domestic partner may elect to receive, and all other beneficiaries must receive, the death benefit in the form of a single cash lump sum payment of the deceased participant's cash balance account.

Deferred Vested Pension Benefits

A participant who becomes disabled or terminates employment for any reason other than attainment of normal retirement age or death, is eligible to receive a deferred vested pension benefit, which shall be actuarially equivalent to the value of the participant's cash balance account as of the participant's annuity starting date. A participant eligible to receive a deferred vested pension benefit may elect to receive the benefit commencing on any annuity starting date coinciding with or following the date the participant terminates employment or becomes disabled.

In-Service Pension Benefits

A participant who has attained age 59½ may elect, prior to termination of employment, to receive an in-service pension benefit, which shall be actuarially equivalent to a value of the participant's cash balance account. The in-service pension shall commence as of the participant's annuity starting date coinciding with or following the date elected by the participant, but no earlier than the first day of the fifth calendar month next following the last accounting date that a contribution credit was credited to the participant's cash balance account.

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Payment of Benefits

Benefit payments are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid by the Plan to the extent not paid by the Partnership, as provided by the plan document. Expenses that are paid directly by the Partnership are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. There were no such expenses for the years ended December 31, 2025 and 2024. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the custodian. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the gains and losses on investments bought and sold as well as held during the year.

Recent Regulatory Updates

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted certain mandatory and optional provisions effective for the years ended December 31, 2025 and 2024, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 14, 2026, the date the accompanying financial statements were available to be issued.

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Money Market Fund - The money market fund is valued at the quoted net asset value (NAV) of shares held by the Plan at year-end, and accordingly is valued using Level 1 inputs.

Mutual Funds - The fair values of the Plan's investments in mutual fund accounts are based on quoted market prices of the shares held by the Plan at year-end, and accordingly are valued using Level 1 inputs.

Collective Trust - The collective trusts is valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee of the fund, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

	Assets at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 205,134	$ -	$ -	$ 205,134
Mutual funds	200,215,105	-	-	200,215,105
Total assets in the fair value hierarchy	$ 200,420,239	$ -	$ -	200,420,239
Investments measured at NAV (a)				21,585,024
Total investments at fair value				$ 222,005,263

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market fund	$ 128,552	$ -	$ -	$ 128,552
Mutual funds	153,517,515	-	-	153,517,515
Total assets in the fair value hierarchy	$ 153,646,067	$ -	$ -	153,646,067
Investments measured at NAV (a)				17,232,976
Total investments at fair value				$ 170,879,043

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

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2025 and 2024:

	December 31, 2025			
	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Collective trust fund	$ 21,585,024	N/A	Daily	None

	December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Collective trust fund	$ 17,232,976	N/A	Daily	None

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, under the Plan's provisions attributable to service rendered by participants to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on a participant's points, as defined under the Plan, assigned benefit level, as defined under the Plan, and hours of service completed during the plan year.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits shown reflects the value of the participant accounts in the Plan as of the valuation date.

The actuarial present value of accumulated plan benefits as of December 31, 2025 and 2024 is as follows:

	2025	2024
Vested benefits:		
Active participants	$ 240,013,222	$ 199,822,080
Terminated vested participants	12,376,151	8,748,207
Total actuarial present value of accumulated plan benefits	$ 252,389,373	$ 208,570,287

The changes in the actuarial present value of the accumulated plan benefits for the years ended December 31, 2025 and 2024 are summarized as follows:

	2025	2024
Actuarial present value of accumulated plan benefits, at beginning of year	$ 208,570,287	$ 187,722,005
Increase (decrease) during the year attributable to:		
Benefits accumulated	32,792,999	38,019,506
Increase for interest	27,655,381	15,074,879
Benefits paid	(14,192,440)	(32,049,582)
Other	(2,436,854)	(196,521)
Actuarial present value of accumulated plan benefits, at end of year	$ 252,389,373	$ 208,570,287

Significant assumptions underlying the actuarial computations are as follows:

Form of payment	All participants are assumed to elect a lump sum form of payment.
Maximum earnings	The maximum compensation limit under IRC Section 401(a)(17) is $350,000 and $345,000 for 2025 and 2024, respectively.
Maximum benefit	The maximum annual benefit payable under IRC Section 415(b) is $280,000 and $275,000 for 2025 and 2024, respectively, expressed as a single life annuity.

The foregoing actuarial assumptions were based on the presumption that the Plan would continue. As discussed in Note 1, on June 8, 2026, the Plan Sponsor terminated the Plan effective August 14, 2026. When a Plan terminates, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The impact on the actuarial present value of accumulated plan benefits, taking into consideration the impact of the termination decision, have not been determined at this time.

5. Plan Termination and Going Concern

As disclosed in Note 1, on June 8, 2026, the Plan Sponsor terminated the Plan effective August 14, 2026. These circumstances indicate the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination.

Upon termination, the net assets of the Plan were allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

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

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

Certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits will depend on the sufficiency, at the time of termination, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Partnership and the level of benefits guaranteed by the PBGC. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2026, that ceiling was $6,154 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 62 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

6. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Partnership by a letter dated April 28, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for taxes has been included in the Plan's financial statements.

U.S. GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Risks and Uncertainties

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

In addition, the Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as an international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying Statements of Net Assets Available for Benefits.

8. Concentrations

The following is a disclosure of individual investments, as a percentage of net assets available for benefits that represent a significant concentration as of December 31, 2025 and 2024:

	2025	2024
Baird Intermediate Bond Institutional	17 %	17 %
Fidelity Total Market Index Fund	17	16
PIMCO Total Return Fund Institutional Class	21	21

9. Related-Party and Party in Interest Transactions

The Plan's assets are held under a contract with Charles Schwab Trust Bank, the Custodian of the Plan. Contributions are held by the Custodian, who invests cash received, interest and dividend income at the direction of the trustees and makes distributions to participants at the direction of the plan administrator.

Fees incurred by the Plan for the investment management services are included in net appreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. The Custodian receives revenue from investment fund service providers for services the Custodian provides to the funds. This revenue is used to offset certain amounts owed to the Custodian for its administrative services to the Plan. If the revenue received by the Custodian from such investment fund service providers exceeds the amount owed for its services, the Custodian remits the excess to the Plan's trust on a quarterly basis. The Plan or Plan Sponsor may make a payment to the Custodian for administrative expenses not covered by revenue sharing.

Additionally, the Plan is administered by the administrative committee (the Plan Administrator), which is composed of partners and employees of the Partnership. No such partner or employee receives compensation from the Plan.

10. Information Certified by Custodian

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2026 and 2025. Accordingly, Charles Schwab Trust Bank, the Custodian of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024 and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024, and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

Arnold & Porter Cash Balance Plan and Trust

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 53-0208605 Plan Number: 047
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Money Market Fund			
	Vanguard	Vanguard Treasury Money Market Fund Investor Shares	$ 205,134	$ 205,134
	Mutual Funds			
	Artisan Partners	Artisan Global Value Fund Institutional	10,584,155	15,229,538
	Baird Asset Management	Baird Intermediate Bond Institutional	42,767,889	42,414,913
	Fidelity Investments	Fidelity Total International Index	17,593,566	23,712,530
	Fidelity Investments	Fidelity Total Market Index Fund	28,242,830	44,455,995
	GQG Partners	GQG Partners Global Quality Equity Institutional	10,745,758	12,707,403
	Grandeur Peak	Grandeur Peak Global Opportunity Institutional	7,091,342	7,157,209
	PIMCO	PIMCO Total Return Fund Institutional Class	56,389,833	54,537,517
		Total mutual funds	173,415,373	200,215,105
	Collective Trust Fund			
	John Hancock Trust Company	Strategic Fixed Income Trust Class A	19,053,607	21,585,024
		Total investments	$ 192,674,114	$ 222,005,263

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TRUST BANK

ARNOLD & PORTER CASH BAL AND TRUST
ACCOUNT NUMBER: 102114
REPORTING PERIOD: 12/31/24 TO 12/31/25
PAGE : 34

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY ISSUE
COMPUTED ON A 12/31/24 VALUE OF $170,879,042.81

TRADE DATE	SHARES/PV		PURCHASE/SALE PRICE	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
		BAIRD INTERMEDIATE BOND INST				
		TICKER: BIMIX				
1/28/25	10,110.889	PURCHASED	0.00	0.00	-104,142.16	104,142.16
2/21/25	25,101.210	SOLD	10.36	0.00	260,048.54	268,546.50
2/26/25	10,661.654	PURCHASED	0.00	0.00	-110,774.59	110,774.59
3/18/25	12,907.503	SOLD	10.40	0.00	134,238.03	138,078.90
3/27/25	11,212.581	PURCHASED	0.00	0.00	-116,274.47	116,274.47
4/15/25	539,499.037	PURCHASED	10.38	0.00	-5,600,000.00	5,600,000.00
4/25/25	12,331.034	PURCHASED	0.00	0.00	-128,366.06	128,366.06
5/27/25	12,629.609	PURCHASED	0.00	0.00	-131,095.34	131,095.34
6/24/25	13,245.322	PURCHASED	0.00	0.00	-138,413.62	138,413.62
7/28/25	14,071.246	PURCHASED	0.00	0.00	-146,763.10	146,763.10
8/26/25	13,045.002	PURCHASED	0.00	0.00	-137,233.42	137,233.42
9/17/25	50,051.785	SOLD	10.60	0.00	530,548.93	533,007.83
9/25/25	12,678.264	PURCHASED	0.00	0.00	-133,502.12	133,502.12
10/27/25	12,885.900	PURCHASED	0.00	0.00	-136,590.54	136,590.54
10/24/25	50,051.785	PURCHASED	10.63	0.00	-532,050.47	532,050.47
11/25/25	13,174.041	PURCHASED	0.00	0.00	-139,644.83	139,644.83
12/29/25	15,957.235	PURCHASED	0.00	0.00	-168,667.97	168,667.97
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				0.00	8,648,354.19	
		FIDELITY TOTAL MKT INDEX FD				
		TICKER: FSKAX				
2/21/25	1,584.964	SOLD	164.74	0.00	261,106.96	169,609.94
3/18/25	803.992	SOLD	153.71	0.00	123,581.59	86,036.68
4/11/25	152.216	PURCHASED	0.00	0.00	-22,244.78	22,244.78
4/15/25	69,312.313	PURCHASED	147.16	0.00	-10,200,000.00	10,200,000.00
6/17/25	8,530.344	SOLD	164.12	0.00	1,400,000.00	999,215.86
7/17/25	14,144.680	SOLD	173.21	0.00	2,450,000.00	1,656,860.33
8/18/25	2,820.079	SOLD	177.30	0.00	500,000.00	330,334.59
9/17/25	10,021.102	SOLD	182.04	0.00	1,824,241.41	1,173,838.24
10/24/25	3,154.479	PURCHASED	187.34	0.00	-590,960.10	590,960.10
12/ 5/25	7,389.423	SOLD	189.46	0.00	1,400,000.00	872,304.44
12/19/25	2,252.653	PURCHASED	0.00	0.00	-420,930.77	420,930.77
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				0.00	19,193,065.61	
		PIMCO TOTAL RETURN FUND INSTL CLASS				
		TICKER: PTTRX				
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2/21/25	37,915.095	SOLD	8.60	0.00	326,069.82	352,372.72
2/28/25	17,392.362	PURCHASED	0.00	0.00	-151,487.47	151,487.47
3/18/25	19,523.587	SOLD	8.66	0.00	169,074.26	181,407.98
3/31/25	20,444.555	PURCHASED	0.00	0.00	-177,458.74	177,458.74
4/15/25	867,526.377	PURCHASED	8.53	0.00	-7,400,000.00	7,400,000.00
4/30/25	21,186.984	PURCHASED	0.00	0.00	-183,479.28	183,479.28
5/30/25	24,258.169	PURCHASED	0.00	0.00	-207,164.76	207,164.76
6/30/25	21,424.972	PURCHASED	0.00	0.00	-185,968.76	185,968.76

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8/29/25	23,575.860	PURCHASED	0.00	0.00	-205,817.26	205,817.26
9/17/25	76,567.161	SOLD	8.85	0.00	677,619.37	702,010.40
9/30/25	21,524.621	PURCHASED	0.00	0.00	-189,631.91	189,631.91
10/24/25	76,567.161	PURCHASED	8.92	0.00	-682,979.08	682,979.08
10/31/25	24,646.103	PURCHASED	0.00	0.00	-218,610.93	218,610.93
11/28/25	20,589.821	PURCHASED	0.00	0.00	-183,249.41	183,249.41
12/26/25	82.953	PURCHASED	0.00	0.00	-735.79	735.79
12/31/25	23,782.712	PURCHASED	0.00	0.00	-210,714.83	210,714.83
T						
				0.00	11,537,046.37	

VANGUARD TRSY MONEY MKT FD INV SHRS
TICKER: VUSXX

1/31/25	471.290	PURCHASED	0.00	0.00	-471.29	471.29
2/11/25	10,628.090	PURCHASED	1.00	0.00	-10,628.09	10,628.09
2/14/25	1,750,000.000	PURCHASED	1.00	0.00	-1,750,000.00	1,750,000.00
2/19/25	517,560.330	SOLD	1.00	0.00	517,560.33	517,560.33
2/21/25	9,401.960	SOLD	1.00	0.00	9,401.96	9,401.96
2/28/25	2,143.530	PURCHASED	0.00	0.00	-2,143.53	2,143.53
3/18/25	4,815.600	SOLD	1.00	0.00	4,815.60	4,815.60
3/31/25	4,917.850	PURCHASED	0.00	0.00	-4,917.85	4,917.85
4/15/25	1,869,505.770	PURCHASED	1.00	0.00	-1,869,505.77	1,869,505.77
4/21/25	1,840,253.670	SOLD	1.00	0.00	1,840,253.67	1,840,253.67
4/23/25	115,385.150	SOLD	1.00	0.00	115,385.15	115,385.15
4/30/25	5,982.380	PURCHASED	0.00	0.00	-5,982.38	5,982.38
5/ 1/25	10,164.850	PURCHASED	1.00	0.00	-10,164.85	10,164.85
5/ 6/25	34,541.990	SOLD	1.00	0.00	34,541.99	34,541.99
5/30/25	4,551.150	PURCHASED	0.00	0.00	-4,551.15	4,551.15
6/17/25	2,100,000.000	PURCHASED	1.00	0.00	-2,100,000.00	2,100,000.00
6/18/25	2,086,674.950	SOLD	1.00	0.00	2,086,674.95	2,086,674.95
6/30/25	4,882.290	PURCHASED	0.00	0.00	-4,882.29	4,882.29
7/ 7/25	119,899.910	PURCHASED	1.00	0.00	-119,899.91	119,899.91
7/ 9/25	124,402.270	SOLD	1.00	0.00	124,402.27	124,402.27
7/17/25	2,450,000.000	PURCHASED	1.00	0.00	-2,450,000.00	2,450,000.00
7/21/25	2,446,493.810	SOLD	1.00	0.00	2,446,493.81	2,446,493.81
7/31/25	5,727.550	PURCHASED	0.00	0.00	-5,727.55	5,727.55
7/31/25	384,000.000	SOLD	1.00	0.00	384,000.00	384,000.00
8/14/25	12,044.940	PURCHASED	1.00	0.00	-12,044.94	12,044.94
8/18/25	500,000.000	PURCHASED	1.00	0.00	-500,000.00	500,000.00
8/19/25	711,815.340	SOLD	1.00	0.00	711,815.34	711,815.34
8/27/25	422,717.250	SOLD	1.00	0.00	422,717.25	422,717.25
8/29/25	2,844.360	PURCHASED	0.00	0.00	-2,844.36	2,844.36
8/29/25	131,670.360	SOLD	1.00	0.00	131,670.36	131,670.36
9/17/25	6,575.140	SOLD	1.00	0.00	6,575.14	6,575.14
9/17/25	2,650,000.000	PURCHASED	1.00	0.00	-2,650,000.00	2,650,000.00
9/30/25	4,410.160	PURCHASED	0.00	0.00	-4,410.16	4,410.16
10/21/25	3,817.390	SOLD	1.00	0.00	3,817.39	3,817.39
10/24/25	2,627,265.030	SOLD	1.00	0.00	2,627,265.03	2,627,265.03
10/31/25	8,129.580	PURCHASED	0.00	0.00	-8,129.58	8,129.58
11/18/25	12,888.070	PURCHASED	1.00	0.00	-12,888.07	12,888.07
11/20/25	4,046.340	SOLD	1.00	0.00	4,046.34	4,046.34
11/28/25	581.920	PURCHASED	0.00	0.00	-581.92	581.92
12/ 5/25	1,400,000.000	PURCHASED	1.00	0.00	-1,400,000.00	1,400,000.00
12/ 9/25	1,382,692.630	SOLD	1.00	0.00	1,382,692.63	1,382,692.63
12/31/25	937.720	PURCHASED	0.00	0.00	-937.72	937.72
T						
				0.00	25,784,840.62	

Arnold & Porter Cash Balance Plan and Trust

EIN / PN 53-0208605 / 047

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

	Completed years of credited service as of January 1, 2025										
Attained age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & over	Total
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-
35 to 39	6	19	-	-	-	-	-	-	-	-	25
40 to 44	3	17	23	-	-	-	-	-	-	-	43
45 to 49	5	18	32	-	-	-	-	-	-	-	55
50 to 54	6	12	37	-	-	-	-	-	-	-	55
55 to 59	1	11	51	-	-	-	-	-	-	-	63
60 to 64	1	6	50	-	-	-	-	-	-	-	57
65 to 69	-	5	19	-	-	-	-	-	-	-	24
70 & over	-	-	18	-	-	-	-	-	-	-	18
Total	22	88	230	-	-	-	-	-	-	-	340

Arnold & Porter Cash Balance Plan and Trust

EIN / PN 53-0208605 / 047

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

Actuarial Assumptions and Methods

Plan Sponsor Elections

Yield curve election: The plan sponsor did not elect to use the full yield curve under IRC section 430(h)(2)(D)(ii).

Applicable month: The plan sponsor elected to base the segment rates on the rates published in the month containing the valuation date.

Economic Assumptions

	Funding Target		PBGC
	with stabilization	without stabilization	Funding Target
First segment rate (years 0 to 4):	5.00%	5.00%	5.00%
Second segment rate (years 5 to 19):	5.27%	5.27%	5.27%
Third segment rate (years 20 and after):	5.50%	5.40%	5.40%
Effective interest rate (current year):	5.26%	5.26%	N/A

Interest crediting rate: 2.95%

The interest rates listed above are compounded annually.

The cash balance interest crediting rate is equal to the rate of return on plan assets, subject to cumulative minimum interest crediting rates. Accordingly, the assets needed to provide future cash balance benefits are independent of interest rates and only dependent on the plan's asset allocation to the extent that the cumulative minimum interest crediting rates affect the cash balance accounts. This plan provision is difficult to measure using traditional deterministic valuation procedures. To account for this plan provision, the interest crediting rate was selected from a reasonable range based on the plan's asset allocation that, when combined with the segment interest rates, produced a funding target that was as close as possible to the economic value of the cash balance accounts.

Arnold & Porter Cash Balance Plan and Trust

EIN / PN 53-0208605 / 047

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

Actuarial Assumptions and Methods

Demographic Assumptions

RETIREMENT

All participants are assumed to retire according to the following schedule:

Assumed retirement age	Percent assumed to retire
62	100.00%

WEIGHTED AVERAGE RETIREMENT AGE

The weighted average retirement age for the population during the current year, rounded to the nearest whole number, is 62.

WITHDRAWAL AND DISABILITY

None.

RATIONALE FOR RETIREMENT AGE, WITHDRAWAL AND DISABILITY ASSUMPTIONS

The economic value of the cash balance benefits is not materially affected by the timing of benefit commencement. Therefore, no preretirement withdrawal or disability is assumed, and all participants are assumed to retire according to the schedule above.

MORTALITY AND MORTALITY IMPROVEMENT

The mortality follows the IRS 2025 Static Mortality Table, as prescribed by Treasury regulation section 1.430(h)(3)-1. The mortality decrement is assumed to occur as of the beginning of the year.

Other Assumptions

FORM OF PAYMENT

Based on the experience of the plan and future expectations, all participants are assumed to elect a lump sum form of payment.

Arnold & Porter Cash Balance Plan and Trust

EIN / PN 53-0208605 / 047

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

Actuarial Assumptions and Methods

EXPENSES

Assumed expenses are $0 for 2025, based on the experience of the plan and future expectations. In accordance with our understanding of the available guidance, the expense assumption reflects administrative expenses and does not include investment-related expenses or any other non-administrative expense.

Changes from Prior Year and Rationale for Changes

None.

Actuarial Methods

VALUATION DATE

The valuation date is January 1, 2025.

ACTUARIAL VALUE OF ASSETS

The actuarial value of assets is equal to the market value of assets.

MINIMUM FUNDING METHOD

The funding target and target normal cost for minimum funding calculations are determined using the traditional unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued pension benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the ERISA funding target. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses.

Changes in Method from Prior Year and Rationale for Changes

For the 2025 plan year, there was a change in funding method due to a change in valuation program. The funding target, target normal cost, and actuarial value of assets determined under the new valuation program were all within 2% of the respective values determined under the prior valuation program.

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ARNOLD & PORTER CASH BAL AND TRUST
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11/28/25	20,589.821	PURCHASED	0.00	0.00	-183,249.41	183,249.41
12/26/25	82.953	PURCHASED	0.00	0.00	-735.79	735.79
12/31/25	23,782.712	PURCHASED	0.00	0.00	-210,714.83	210,714.83
T						
				0.00	11,537,046.37	

VANGUARD TRSY MONEY MKT FD INV SHRS
TICKER: VUSXX

1/31/25	471.290	PURCHASED	0.00	0.00	-471.29	471.29
2/11/25	10,628.090	PURCHASED	1.00	0.00	-10,628.09	10,628.09
2/14/25	1,750,000.000	PURCHASED	1.00	0.00	-1,750,000.00	1,750,000.00
2/19/25	517,560.330	SOLD	1.00	0.00	517,560.33	517,560.33
2/21/25	9,401.960	SOLD	1.00	0.00	9,401.96	9,401.96
2/28/25	2,143.530	PURCHASED	0.00	0.00	-2,143.53	2,143.53
3/18/25	4,815.600	SOLD	1.00	0.00	4,815.60	4,815.60
3/31/25	4,917.850	PURCHASED	0.00	0.00	-4,917.85	4,917.85
4/15/25	1,869,505.770	PURCHASED	1.00	0.00	-1,869,505.77	1,869,505.77
4/21/25	1,840,253.670	SOLD	1.00	0.00	1,840,253.67	1,840,253.67
4/23/25	115,385.150	SOLD	1.00	0.00	115,385.15	115,385.15
4/30/25	5,982.380	PURCHASED	0.00	0.00	-5,982.38	5,982.38
5/ 1/25	10,164.850	PURCHASED	1.00	0.00	-10,164.85	10,164.85
5/ 6/25	34,541.990	SOLD	1.00	0.00	34,541.99	34,541.99
5/30/25	4,551.150	PURCHASED	0.00	0.00	-4,551.15	4,551.15
6/17/25	2,100,000.000	PURCHASED	1.00	0.00	-2,100,000.00	2,100,000.00
6/18/25	2,086,674.950	SOLD	1.00	0.00	2,086,674.95	2,086,674.95
6/30/25	4,882.290	PURCHASED	0.00	0.00	-4,882.29	4,882.29
7/ 7/25	119,899.910	PURCHASED	1.00	0.00	-119,899.91	119,899.91
7/ 9/25	124,402.270	SOLD	1.00	0.00	124,402.27	124,402.27
7/17/25	2,450,000.000	PURCHASED	1.00	0.00	-2,450,000.00	2,450,000.00
7/21/25	2,446,493.810	SOLD	1.00	0.00	2,446,493.81	2,446,493.81
7/31/25	5,727.550	PURCHASED	0.00	0.00	-5,727.55	5,727.55
7/31/25	384,000.000	SOLD	1.00	0.00	384,000.00	384,000.00
8/14/25	12,044.940	PURCHASED	1.00	0.00	-12,044.94	12,044.94
8/18/25	500,000.000	PURCHASED	1.00	0.00	-500,000.00	500,000.00
8/19/25	711,815.340	SOLD	1.00	0.00	711,815.34	711,815.34
8/27/25	422,717.250	SOLD	1.00	0.00	422,717.25	422,717.25
8/29/25	2,844.360	PURCHASED	0.00	0.00	-2,844.36	2,844.36
8/29/25	131,670.360	SOLD	1.00	0.00	131,670.36	131,670.36
9/17/25	6,575.140	SOLD	1.00	0.00	6,575.14	6,575.14
9/17/25	2,650,000.000	PURCHASED	1.00	0.00	-2,650,000.00	2,650,000.00
9/30/25	4,410.160	PURCHASED	0.00	0.00	-4,410.16	4,410.16
10/21/25	3,817.390	SOLD	1.00	0.00	3,817.39	3,817.39
10/24/25	2,627,265.030	SOLD	1.00	0.00	2,627,265.03	2,627,265.03
10/31/25	8,129.580	PURCHASED	0.00	0.00	-8,129.58	8,129.58
11/18/25	12,888.070	PURCHASED	1.00	0.00	-12,888.07	12,888.07
11/20/25	4,046.340	SOLD	1.00	0.00	4,046.34	4,046.34
11/28/25	581.920	PURCHASED	0.00	0.00	-581.92	581.92
12/ 5/25	1,400,000.000	PURCHASED	1.00	0.00	-1,400,000.00	1,400,000.00
12/ 9/25	1,382,692.630	SOLD	1.00	0.00	1,382,692.63	1,382,692.63
12/31/25	937.720	PURCHASED	0.00	0.00	-937.72	937.72
T						
				0.00	25,784,840.62	

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
Arnold & Porter Cash Balance Plan and Trust

B Three-digit plan number (PN) ▶ 047

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Arnold & Porter Kaye Scholer LLP

D Employer Identification Number (EIN)
53-0208605

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	208,373,664
b Actuarial value	**2b**	208,373,664

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	46	13,407,464	13,407,464
c For active participants	340	174,265,268	174,265,268
d Total	386	187,672,732	187,672,732

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**	5.26%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	24,950,119
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	24,950,119

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

Karina Limsico KL — Signature of actuary

9/29/2026 — Date

Karina Limsico, FSA, EA — Type or print name of actuary

2607028 — Most recent enrollment number

October Three Consulting LLC — Firm name

312-878-2440 — Telephone number (including area code)

233 S. Wacker Drive
Suite 8350
Chicago IL 60606
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	14,466,218
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	14,466,218
10	Interest on line 9 using prior year's actual return of 9.05 %	0	1,309,193
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		14,798,115
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.00 %		739,906
	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		15,538,021
	d Portion of (c) to be added to prefunding balance		15,538,021
12	Other reductions in balances due to elections or deemed elections	0	11,000,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	20,313,432

Part III Funding Percentages

14	Funding target attainment percentage	14	100.20 %
15	Adjusted funding target attainment percentage	15	111.03 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.89 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2026	32,792,999	0			
			Totals ► 18(b)	32,792,999	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	30,702,535

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	24,950,119
b Excess assets, if applicable, but not greater than line 31a	**31b**	387,500

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**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	24,562,619

	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**	24,562,619
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	30,702,535

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

a Total (excess, if any, of line 37 over line 36)	**38a**	6,139,916
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

Arnold & Porter Cash Balance Plan and Trust

EIN / PN 53-0208605 / 047

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

The weighted average retirement age for the population during the current year, rounded to the nearest whole number, is 62. All participants are assumed to retire according to the following schedule:

Assumed retirement age	Percent assumed to retire
62	100.00%

Arnold & Porter Cash Balance Plan and Trust

EIN / PN 53-0208605 / 047

Schedule SB, Part V - Summary of Plan Provisions

Plan Provisions and Statutory Limits

EFFECTIVE DATE

The effective date of the plan was January 1, 2018. The plan was last amended effective January 1, 2025. This valuation reflects a plan sponsor election under IRC section 412(d)(2) to recognize an amendment adopted after the valuation date.

PLAN YEAR

January 1 to December 31.

CASH BALANCE ACCOUNT

The sum of Cash Balance Credits and Earnings Credits. As of January 1, 2025, Cash Balance Accounts, excluding Cash Balance Credits for the year, totaled $208,716,340.

CASH BALANCE CREDITS

Cash Balance Credits shall be credited to eligible participants' Cash Balance Accounts for the year, based on the plan document's provisions. For the 2025 plan year, Cash Balance Credits are estimated to total $43,308,649.

EARNINGS CREDITS

Earnings Credits shall be credited to participants' Cash Balance Accounts based on the rate of return on plan assets, subject to any minimums required by the plan. As of the participant's benefit commencement date, in no event shall cumulative Earnings Credits during a participant's period of plan participation be less than $0.

NORMAL RETIREMENT AGE

The attainment of age 62.

BENEFIT AMOUNT

The Cash Balance Account, or its actuarial equivalent payable as an annuity, subject to IRS maximums. Benefits are payable immediately following termination of employment or while in service for participants who have reached age 59.5.

VESTING

Each participant is always 100% vested in his or her Cash Balance Account.

STATUTORY LIMITS

For 2025, the maximum compensation limit under IRC section 401(a)(17) is $350,000, and the maximum benefit payable under IRC section 415(b) is $280,000.

Arnold & Porter Cash Balance Plan and Trust

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 53-0208605 Plan Number: 047
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Money Market Fund			
	Vanguard	Vanguard Treasury Money Market Fund Investor Shares	$ 205,134	$ 205,134
	Mutual Funds			
	Artisan Partners	Artisan Global Value Fund Institutional	10,584,155	15,229,538
	Baird Asset Management	Baird Intermediate Bond Institutional	42,767,889	42,414,913
	Fidelity Investments	Fidelity Total International Index	17,593,566	23,712,530
	Fidelity Investments	Fidelity Total Market Index Fund	28,242,830	44,455,995
	GQG Partners	GQG Partners Global Quality Equity Institutional	10,745,758	12,707,403
	Grandeur Peak	Grandeur Peak Global Opportunity Institutional	7,091,342	7,157,209
	PIMCO	PIMCO Total Return Fund Institutional Class	56,389,833	54,537,517
		Total mutual funds	173,415,373	200,215,105
	Collective Trust Fund			
	John Hancock Trust Company	Strategic Fixed Income Trust Class A	19,053,607	21,585,024
		Total investments	$ 192,674,114	$ 222,005,263

Arnold & Porter Cash Balance Plan and Trust

EIN / PN 53-0208605 / 047

Schedule SB, Line 25 - Change in Method

CHANGES FROM PRIOR YEAR AND RATIONALE FOR CHANGES

For the 2025 plan year, there was a change in funding method due to a change in valuation program. The funding target, target normal cost, and actuarial value of assets determined under the new valuation program were all within 2% of the respective values determined under the prior valuation program.