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
WEST MONROE PARTNERS, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2003

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)
WEST MONROE PARTNERS, INC.

311 WEST MONROE ST
14TH FLOOR
CHICAGO, IL 60606-4659

2b Employer Identification Number (EIN) 46-1586202

2c Plan Sponsor's telephone number 312-602-4000

2d Business code (see instructions) 541600

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	BRIAN PAULEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	BRIAN PAULEN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	2587
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)**	1695
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1685
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	916
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2601
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	2603
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)**	2483
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)**	2537
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	57
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:

2E 2F 2G 2J 2K 2S 2T 3H

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

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

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

a Pension Schedules

- **(1)** [X] **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 0
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 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
WEST MONROE PARTNERS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WEST MONROE PARTNERS, INC.

D Employer Identification Number (EIN)
46-1586202

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 16 37 50 64	CONTRACT ADMINISTRATOR	330731	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PRICEWATERHOUSECOOPERS L

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	55000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
WEST MONROE PARTNERS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
WEST MONROE PARTNERS, INC.

D Employer Identification Number (EIN)
46-1586202

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: VGD TRGT RTMT 2020 TRUST II

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

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)
90-6083982-001	C	1989977

a Name of MTIA, CCT, PSA, or 103-12 IE: VGD TRGT RTMT 2025 TRUST II

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

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)
90-6083980-001	C	4728542

a Name of MTIA, CCT, PSA, or 103-12 IE: VGD TRGT RTMT 2030 TRUST II

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

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)
90-6083978-001	C	10213448

a Name of MTIA, CCT, PSA, or 103-12 IE: VGD TRGT RTMT 2035 TRUST II

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

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)
90-6083976-001	C	26327452

a Name of MTIA, CCT, PSA, or 103-12 IE: VGD TRGT RTMT 2040 TRUST II

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

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)
90-6083974-001	C	32158843

a Name of MTIA, CCT, PSA, or 103-12 IE: VGD TRGT RTMT 2045 TRUST II

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

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)
90-6083972-001	C	38405789

a Name of MTIA, CCT, PSA, or 103-12 IE: VGD TRGT RTMT 2050 TRUST II

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

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)
90-6083970-001	C	47109291

a Name of MTIA, CCT, PSA, or 103-12 IE: VGD TRGT RTMT 2055 TRUST II

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

c EIN-PN 27-6715091-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57030748

a Name of MTIA, CCT, PSA, or 103-12 IE: VGD TRGT RTMT 2060 TRUST II

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

c EIN-PN 45-3799419-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27081157

a Name of MTIA, CCT, PSA, or 103-12 IE: VGD TRGT RTMT INC TRUST II

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

c EIN-PN 90-6083967-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1735075

a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL STABLE VALUE Z FUND

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 93-6274328-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4746378

a Name of MTIA, CCT, PSA, or 103-12 IE: VGD TRGT RTMT 2065 TRUST II

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

c EIN-PN 82-6194314-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6295484

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TOTAL RET BD CL 6 FD

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

c EIN-PN 82-2941483-264	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3191017

a Name of MTIA, CCT, PSA, or 103-12 IE: AB US LG CP GR CIT W SRS P1

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

c EIN-PN 38-4116831-509	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17331859

a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM LARGE CP VALUE TRUST IA

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

c EIN-PN 82-3639536-275	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4185679

a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLN SMALL CAP VALUE GG R

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

c EIN-PN 38-4126289-594	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1408152

a Name of MTIA, CCT, PSA, or 103-12 IE: VGRD TGT RT INC AND GR TR II

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

c EIN-PN 87-6420194-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15516

a Name of MTIA, CCT, PSA, or 103-12 IE: VGD TRGT RTMT 2070 TRUST II

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

c EIN-PN 87-7039453-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1827780

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK DISC VL MDCP B5

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

c EIN-PN 85-6153745-038	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3055050

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
WEST MONROE PARTNERS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WEST MONROE PARTNERS, INC.

D Employer Identification Number (EIN)
46-1586202

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)	5736157	5586282
(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)		
(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)	2228695	2251783
(9) Value of interest in common/collective trusts	1c(9)	243760317	288837237
(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)	117638725	132704295
(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)	357352556	364095057
(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	726716450	793474654
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		571637
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	571637
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	726716450	792903017

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)	5586282	
(B) Participants	2a(1)(B)	25863692	
(C) Others (including rollovers)	2a(1)(C)	7513478	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		38963452
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	168514	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		168514
(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)	2144948	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2144948
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	5258384	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5258384	
(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)	6742501	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		6742501

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		46077394
(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)		17410321
c Other income	2c		1831
d Total income. Add all **income** amounts in column (b) and enter total	2d		111508961
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	46728603	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	16633	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		46745236
f Corrective distributions (see instructions)	2f		7659
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)	330731	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	55000	
(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)		385731
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		47138626
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		64370335
l Transfers of assets:			
(1) To this plan	2l(1)		1816232
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PRICEWATERHOUSECOOPERS LLP **(2)** EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**	X		1012948
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		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

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

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
WEST MONROE PARTNERS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WEST MONROE PARTNERS, INC.

D Employer Identification Number (EIN)
46-1586202

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): 42-0127290

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**

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_____.

West Monroe Partners, Inc. 401(k) Plan

Financial Statements and ERISA-Required Supplemental Schedules
December 31, 2025 and 2024

West Monroe Partners, Inc. 401(k) Plan
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Report of Independent Auditors

To the Administrator of West Monroe Partners, Inc. 401(k) Plan

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

We have performed an audit of the accompanying financial statements of West Monroe Partners, Inc. 401(k) Plan (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 statement of changes in net assets available for benefits for the year ended December 31, 2025, including the related notes (collectively referred to as the "financial statements").

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PricewaterhouseCoopers LLP, One North Wacker, Chicago, IL 60606
T: (312) 298 2000



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with US GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions as of December 31, 2025 and for the year then ended and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 ("supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including

comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PricewaterhouseCoopers LLP

Chicago, Illinois
October 14, 2026

West Monroe Partners, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value		
Employer securities	$ 364,095,057	$ 357,352,556
Common collective trust	288,837,237	243,760,317
Registered investment companies	132,704,295	117,638,725
Total investments	785,636,589	718,751,598
Receivables		
Company contributions	5,586,282	5,736,157
Notes receivable from participants	2,251,783	2,228,695
Total receivables	7,838,065	7,964,852
Liabilities		
Employer loan	571,637	-
Total liabilities	571,637	-
Net assets available for benefits	$ 792,903,017	$ 726,716,450

The accompanying notes are an integral part of these financial statements.

West Monroe Partners, Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2025

Additions	
Investment income	
Net appreciation from registered investment companies and common collective trust funds	$ 63,487,715
Net appreciation from employer securities	6,742,501
Interest and dividend income	2,144,948
Total investment income	72,375,164
Interest income on notes receivable from participants	168,514
Contributions	
Company	5,586,282
Participant	25,863,692
Rollover	7,513,478
Total contributions	38,963,452
Other income	1,831
Transfer of assets from another plan	1,816,232
Total additions	113,325,193
Deductions	
Benefits paid to participants	46,752,895
Administrative expenses	385,731
Total deductions	47,138,626
Net increase	66,186,567
Net assets available for benefits	
Beginning of year	726,716,450
End of year	$ 792,903,017

The accompanying notes are an integral part of these financial statements.

1. Description of the Plan

The following description of West Monroe Partners, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete explanation of the Plan's provisions.

General

The Plan is a defined contribution plan covering all salaried full-time and part-time regular employees of West Monroe Partners, Inc. (the "Company") who have attained the age of 21. There is no service requirement to enter the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan is administered by the West Monroe Retirement Committee (the "Administrator"). The activities of the Administrator are overseen by the Board of Directors of the Company (the "Board"). Principal Trust Company ("Principal Trust") serves as trustee for the Plan's non-stock assets under the terms of a trust agreement. Principal Financial Group ("Principal") serves as contract administrator of the Plan.

On November 9, 2021 (the "Transaction Date"), the Company was acquired by West Monroe Enterprises, Inc. (the "Parent Company"), a holding company formed by MSD Partners, LP and the beneficial equity holders of West Monroe Partners, LLC (the "Transaction"). In 2023, MSD Partners merged with Chicago-based merchant bank BDT & Company. The combined companies are known as BDT & MSD Partners.

The Parent Company is currently owned approximately 50% by BDT & MSD Partners and/or its affiliates or affiliated funds thereof, and approximately 50% by the active and former employees of West Monroe Partners, Inc. (approximately 35% through an investment fund within the Plan designed to invest primarily in shares of the Company (the "KFund") and approximately 15% through direct ownership by active and former partners and directors of West Monroe Partners, LLC).

Prior to November 9, 2021, the equity ownership and governance structure of the Company was an S corporation, owned by an employee stock ownership plan (the "ESOP"). On the Transaction Date, pursuant to a stock purchase agreement, the Parent Company, through its wholly owned intermediary companies, acquired 100% of the ESOP and all the outstanding shares of the Company previously held in the West Monroe Partners, Inc. Employee Stock Ownership Trust.

As a result of the Transaction, the ESOP was amended and terminated effective as of the Transaction Date (the "ESOP Amendment"). The ESOP is no longer designed to invest in employer securities or to qualify as an employee stock ownership plan and the Company reverted to a C corporation.

In addition, as part of the Transaction, the Plan was amended and restated, effective as of the Transaction Date, as an individually designed plan (the "Plan Restatement").

Contributions

Each year, participants may contribute up to the maximum amount of eligible compensation permitted under the Internal Revenue Code (the "IRC"). Participants who attain age 50 by the end of the Plan year are eligible to make catch-up contributions. Effective January 1, 2025, the Company adopted the Secure 2.0 Act provision permitting increased catch-up contributions for

participants between ages 60 through 63 ("Super Catch-up"). Super Catch-up is ineligible for discretionary company matching contributions.

Participants may also contribute eligible rollover distributions from other qualified defined benefit or defined contribution plans. In addition, participants may designate all or a portion of their deferrals as Roth contributions to the Plan on an after-tax basis and may rollover designated Roth contributions into the Plan.

Participants may contribute voluntary nondeductible after-tax contributions subject to certain IRC limitations. After-tax voluntary contributions are not eligible for discretionary matching Company contributions.

The Plan includes an automatic enrollment provision under which all eligible employees are automatically enrolled unless they affirmatively elect otherwise. Effective May 15, 2026, eligible employees are automatically enrolled beginning with the first payroll period that includes their 60th day of employment. Automatically enrolled participants have an initial deferral rate of 3% of eligible compensation, which is invested in the Plan's qualified default investment alternative until changed by the participant. Participants may elect at any time to change their investment elections or increase or decrease their deferral percentage, as provided by the Plan.

The Plan provides for discretionary matching Company contributions for eligible participants. Participants must be employed by the Company on the last day of the Plan year for which the matching contribution is made or, as of that date, have transferred employment to a related entity of the Company.

During the year ended December 31, 2025, the discretionary match formula was equal to 25% of each dollar contributed by participants, capped at $7,750.

Additional discretionary nonelective and profit-sharing amounts may be contributed at the option of the Company. Participants who are considered to be active employees of the Company on the last day of the Plan year or, as of that date, have transferred employment to a related entity of the Company, may receive an allocation of any discretionary nonelective or profit-sharing contributions. The Company did not make any such additional discretionary nonelective or profit-sharing contributions to the Plan for the year ended December 31, 2025.

Participants may direct all their contributions among one or more funds offered in the Plan. Changes in allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions.

On August 5, 2025, assets of the Inspired Insight LLC 401(k) plan in the amount of $1,816,232 were transferred into the Plan, following its December 19, 2024 acquisition as a wholly owned subsidiary of the Company. Inspired Insight employees were granted prior service credit in the Plan for their years of service while with Inspired Insight.

Employer Securities
Pursuant to the Plan Restatement, the Company established an investment fund within the Plan that invests primarily in shares of the Company's common stock ("Employer Securities"). The fund, known as the KFund, is held in the KFund Trust, for which Argent Trust Company serves as trustee. Principal serves as the contract administrator of the KFund.

In connection with the Transaction and the ESOP Amendment, certain proceeds from the sale of ESOP shares were required to be transferred to the KFund and eligible ESOP participants could elect to transfer additional amounts to the KFund. Elective ESOP Transfers to the KFund are considered participant-directed accounts, while mandatory ESOP Transfers are considered nonparticipant-directed accounts. See Note 5 for a discussion of nonparticipant directed accounts.

Participants may elect to invest all or a portion of their Plan accounts in Employer Securities through the KFund, subject to the provisions of the Plan. The Employer Securities held in the KFund are maintained in the following separate accounts:

ESOP Transfer Account
This account refers to the separate account maintained by Principal for each participant with respect to the portion of his or her account required to be transferred from the ESOP to the KFund, plus any elective transfers allowed pursuant to the Transaction from the ESOP to the KFund ("ESOP Transfers").

Internal Plan Transfer Account
This account refers to the separate account maintained by Principal for each participant with respect to their participant-directed account transferred to the KFund from within this Plan ("Internal Plan Transfers").

Annual Internal Marketplace
During the year ended December 31, 2025, the Company offered participants the opportunity to buy or sell Employer Securities held in the KFund through Internal Plan Transfers in accordance with applicable annual offering materials.

Participant Accounts
Each participant's account is credited with the participant's contributions and any discretionary matching Company contributions, as well as allocations of (a) any additional discretionary nonelective or profit-sharing contributions, and (b) Plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations generally are based on participant earnings, account balances, or specific-participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable From Participants
Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance, excluding amounts invested in the KFund. Loans are secured by the balance in the participant's account and bear interest at a fixed rate commensurate with the prevailing interest rate charged on similar commercial loans. Interest rates on loans currently outstanding range from 4.25% to 9.50% and mature through 2035. Principal and interest are paid ratably through payroll deductions over a term not exceeding five years, or ten years for loans used for the purchase of a primary residence.

Payment of Benefits
In general, on termination of service due to retirement, death, disability, or attainment of retirement age (age 55), a participant may elect to receive the value of their vested interest in his or her account in the form of a lump-sum amount, installment payments, or a rollover to another entity.

Employer Securities held in the KFund that originated from ESOP Transfers are subject to carryover distribution rules from the ESOP, which, in general, require distributions to be deferred

for up to five years followed by a series of up to five annual installments, if separation is for reasons other than retirement, death or disability, as defined under the Plan. However, separations after attaining age 55 or after having become disabled or due to death, participants (or their beneficiaries) may elect to begin installment distributions of their ESOP Transfers beginning in the year following the year of separation.

Additionally, if the value of Employer Securities originating from ESOP Transfers exceeds $1,415,000, the Company may extend the standard five-year distribution period by one year, up to a maximum of five additional years, for each $280,000 (or fraction thereof) by which the account balance exceeds $1,415,000. These dollar thresholds are subject to annual cost-of-living adjustments and apply to 2025 account balances distributed pursuant to elections beginning in 2026.

The Plan permits in-service withdrawals of Employer Securities held in the KFund originating from Internal Plan Transfers. The Plan also permits financial hardship withdrawals in accordance with its provisions. Amounts invested in the KFund are ineligible for financial hardship withdrawals.

Vesting
Participants are immediately vested in their contributions and related earnings. Effective July 1, 2023, the Plan was amended to change the method for determining years of service for vesting in discretionary matching Company contributions from the 1,000 hours of service method to the elapsed time method. Under the elapsed time method, participants earn one year of service for each year that they remain actively employed on their hire date anniversary, as follows:

Years of Service	Vested
Less than 1	0 %
1	34 %
2	67 %
3	100 %

For Plan participants employed by the Company before July 1, 2023, years of service for vesting related to years 2023 and prior, accrue under either the 1,000 hours of recorded service method or the elapsed time method, whichever method provides the higher vesting result. In any case, accounts vest fully upon death, disability or retirement, as defined under the Plan.

Effective January 1, 2024, the Company adopted a provision granting prior service credit to employees acquired through acquisition for purpose of vesting in discretionary matching Company contributions.

Forfeited Accounts
Forfeitures of nonvested Company contributions may be used to accomplish distributions from the KFund, pay administrative expenses of the Plan, or reduce future Company contributions. As of December 31, 2025 and 2024, forfeited nonvested accounts totaled $70,020 and $23,847, respectively. During the year ended December 31, 2025, forfeited nonvested accounts were used to reduce discretionary matching Company contributions by $39,787 and offset Plan expenses by $62,007.

2. Summary of Accounting Policies

Basis of Accounting
The financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates
The preparation of financial statements in conformity with GAAP requires Company management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

A significant estimate used in the preparation of these financial statements is the valuation of the Employer Securities recorded at fair value for which the ultimate realization of the investments is based upon future economic factors related to the investment.

For the aforementioned estimate, it is reasonably possible that the recorded amounts or related disclosures could significantly change in the near future as new information is available about the value of the Employer Securities, which represents a significant investment of the Plan.

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 Board determines the Plan's valuation policies, utilizing information provided by the investment advisors and the trustee. 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 in the fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes Receivable From Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 or 2024. If a participant ceases to make loan repayments and the Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of Benefits
Benefit payments are recorded when paid.

Administrative Expenses
Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable, requested participant distributions, and accounts established pursuant to a domestic relations order are charged directly to participants' accounts and are included in administrative expenses. Expenses related to independent auditor fees not fully offset by the use of forfeitures are charged to Plan assets on a pro rata basis and included in administrative expenses. Certain other administrative

and investment-related expenses are included in net appreciation (depreciation) of fair value of investments.

Subsequent Events
The financial statements and related disclosures include evaluation of events up through and including October 14, 2026, the date the financial statements were available to be issued.

On June 1, 2026, assets of the 2050 Partners, LLC 401(k) plan in the amount of $2,953,109 were transferred into the Plan, following its September 15, 2025 acquisition as a wholly owned subsidiary of the Company. 2050 Partners' employees were granted prior service credit in the Plan for their years of service while with 2050 Partners.

No other additional subsequent events have occurred through that date that required recognition or disclosure in the financial statements.

3. Fair Value Measurements

Accounting Standards Codification ("ASC") Topic 820, Fair Value Measurements and Disclosures, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy 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 to the valuation methodology include:

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

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

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

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

Registered Investment Companies
These assets are valued at the daily closing prices as reported by the fund manager. Registered investment companies held by the Plan are open-ended funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The shares of registered investment companies held by the Plan are deemed to be actively traded.

Common Collective Trust (CCT)
These assets are valued using the NAV provided by the fund manager. The NAV is based on the fair value of the underlying assets held by the fund, less its liabilities, and then divided by the number of shares outstanding and is used as a practical expedient to estimate fair value.

Employer Securities
Investments in Parent Company common stock are valued annually by the KFund trustee with the assistance of its independent appraiser. In approaching the valuation, a variety of factors are taken into consideration, including the following:

- The nature and history of the business, its current position, and its outlook.
- The general and relevant economic conditions prevailing at the time of the appraisal.
- The current conditions and outlook in the market in which the subject company competes.

The approach in determining fair value of the common stock involves the following:

- Determine estimated fair value of shares of common stock using the Guideline Company Method. This valuation analysis is a technique that determines a value based on a direct comparison of the subject company to publicly traded companies.
- Determine estimated fair value of shares of common stock using the Discounted Cash Flow Method. The Discounted Cash Flow Method values a company based on projected cash flows.

Company management accumulated the data as requested by the KFund trustee and its independent financial advisor from the year ended December 31, 2025 audited financial statements of the Company. The KFund trustee's independent financial appraiser prepares a preliminary report that the KFund trustee reviews in detail, discusses, and approves. The results of this process are documented by the KFund trustee.

Policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

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

The investment in Employer Securities is considered a Level 3 investment as a number of the inputs to the valuation methodologies are unobservable.

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

	December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Registered investment companies	$ 132,704,295	$ -	$ -	$ 132,704,295
Employer securities, West Monroe Enterprises, Inc. - 44,950,007 shares	-	-	364,095,057	364,095,057
	$ 132,704,295	$ -	$ 364,095,057	496,799,352
Common collective trust at NAV				288,837,237
Total investments, at fair value				$ 785,636,589

	December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Registered investment companies	$ 117,638,725	$ -	$ -	$ 117,638,725
Employer securities, West Monroe Enterprises, Inc. - 44,950,007 shares	-	-	357,352,556	357,352,556
	$ 117,638,725	$ -	$ 357,352,556	474,991,281
Common collective trust at NAV				243,760,317
Total investments, at fair value				$ 718,751,598

Investments in the common collective trust can generally be redeemed immediately at the participant level. The Plan is required to provide notice to the fund in order to terminate its entire investment interest at the current NAV per share based on the fair value of the underlying assets.

There were no purchases, sales, or transfers in the fair value of the Plan's Level 3 investment in Employer Securities.

Fair Value of Investments That Calculate NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	December 31, 2025			
	Fair Value	**Unfunded Commitments**	**Redemption Frequency (if Currently Eligible)**	**Plan Redemption Notice Period**
Common collective trusts	$ 288,837,237	N/A	Daily	5 Days

	December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Plan Redemption Notice Period
Common collective trusts	$ 243,760,317	N/A	Daily	5 Days

4. Information Certified by Principal

The Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (the "DOL") Rules and Regulations for Reporting and Disclosure under ERISA as of December 31, 2025 and 2024, and for the year ended December 31, 2025. Accordingly, Principal Trust has certified that the following data included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

	2025	2024
Statements of net assets available for benefits		
Common collective trust	$ 288,837,237	$ 243,760,317
Registered investment companies	132,704,295	117,638,671
Notes receivable from participants	2,251,783	2,228,695
Statement of changes in net assets available for benefits		
Net appreciation from registered investment companies and common collective trust funds	63,487,715	
Interest and dividend income	2,144,948	
Interest income on notes receivable from participants	168,514	

- Schedule H (Form 5500), Line 4i Schedule of Assets (Held at End of Year) as of December 31, 2025, as shown on the ERISA-required supplemental schedule.

At the direction of the Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information provided by Principal to the related information included in the financial statements and ERISA-required supplemental schedules.

5. Nonparticipant Directed Investments

Employer Securities includes both participant and nonparticipant directed investments, which are commingled.

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	December 31, 2025	December 31, 2024
Net assets		
Employer securities	$ 237,376,065	$ 234,619,796

	Year Ended December 31, 2025
Changes in net assets	
Net appreciation from employer securities	$ 4,395,853
Transfers out to participant directed investments	(1,639,584)
	$ 2,756,269

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in the Company contribution portion of their accounts.

7. Related Party and Party-in-Interest Transactions

Certain Plan investments are managed by Principal or its affiliates. Principal Trust is the trustee as defined by the Plan; therefore, these transactions qualify as party-in-interest transactions. Certain employees of the Company provide administrative services to the Plan. Employees are not paid by the Plan for their services.

Principal, an affiliate of Principal Trust, the trustee of the Plan's non-stock assets, provides recordkeeping, participant website access, participant statements, education, Plan compliance, and other administrative services to the Plan. Principal Trust and Principal are compensated through fees charged to the Plan in accordance with the applicable service agreements. During the year ended December 31, 2025, Principal received revenue sharing compensation from the Principal Equity Institutional Fund, which was credited back to the Plan and classified as other income in the statement of changes in net assets available for benefits. For the year ended December 31, 2025, $3,967 was credited to the Plan and allocated to other income. Effective August 15, 2025, the Plan's investment in the Principal Equity Institutional Fund was replaced with the Putnam Large Cap Value Trust IA Fund, a common collective trust. Principal received no other revenue sharing compensation during 2025.

The Plan held 44,950,007 and 44,950,007 shares of Employer Securities at December 31, 2025 and 2024, valued at $364,095,057 and $357,352,556, respectively. The investment qualifies as a party-in-interest transaction, which is exempt from the prohibited transaction rules of ERISA.

Argent Trust Company serves as trustee of the KFund Trust. Argent Trust Company and Principal are considered parties-in-interest under ERISA.

8. Tax Status

There is no determination letter program required for individually designed plans except for certain circumstances. The Plan has been amended since the Plan Restatement. However, the Administrator believes the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and that the related trust and KFund Trust are both tax-exempt.

GAAP requires the Plan to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Administrator believes it is no longer subject to income tax examinations for years prior to 2022.

9. Risks and Uncertainties

The Plan invests in the common stock of West Monroe Enterprises, Inc. The common stock is exposed to various risks, such as market volatility, as well as valuation assumptions based on earnings, cash flows, and/or other such techniques. Due to the level of risk associated with the investment in common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the values of this common stock will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the financial statements.

The Plan also invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

10. Post-Market Distribution Funding

During the year ended December 31, 2025, the Company provided funding to the KFund Trust through a short-term loan of $571,637 to facilitate distributions of KFund benefits following the close of the 2025 Annual Internal Marketplace. The loan funded distributions to former participants who elected distributions, active participants who elected in-service withdrawals, and former employees who transferred to an affiliate company during September and October 2025. The loan amount represented the value of 71,904 shares at the December 31, 2024, share value of $7.95, or $571,637 in the aggregate.

The Company and the KFund trustee intend for the short-term loan to qualify for relief from the prohibited transaction provisions of the IRC and ERISA, by complying with the requirements of the DOL Prohibited Transaction Exemption ("PTE") 80-26, as amended. The loan is evidenced by a

loan agreement and an unsecured, non-interest-bearing promissory note with no fees. The note requires the Company to direct funds from Internal Plan Transfers elected during the 2026 Annual Internal Marketplace to the KFund in an amount sufficient to repay the PTE 80-26 loan in full.

Loan proceeds received by the Plan are classified as other liabilities in the statement of net assets available for benefits and totaled $571,637 as of December 31, 2025. The 71,904 shares were placed in an Employer Securities suspense account to be sold and allocated to participants during the 2026 Annual Internal Marketplace.

11. Prohibited Transactions

In June 2025, the Company filed an application under the DOL's Voluntary Fiduciary Compliance Program (“VFCP”) seeking relief under PTE 2002-51 for the late remittance of participant contributions to the Plan's trustee. The application covered participant contributions totaling $1,935,286 for the period from January 1, 2025, through May 31, 2025, and $1,236,824 in the aggregate for the years ended December 31, 2024 and 2023. The delayed remittances resulted from administrative oversight and constituted prohibited transactions because the contributions were not remitted to the trustee within the time periods prescribed by DOL regulations.

In January 2026, the DOL granted relief under the VFCP for the late remittances occurring during 2023, 2024, and the period from January 1, 2025, through May 31, 2025. Participant contributions totaling $1,012,948 that were remitted late during the period from June 1, 2025, through December 31, 2025, were not included in the VFCP application, were fully corrected during 2025, and were reported on the applicable 2025 Form 5330.

12. Concentrations

The Plan holds certain investments that represent 10% or more of the Plan’s net assets available for benefits. As of December 31, 2025 and 2024, the Plan had investments of $364,095,057 and $357,352,556, respectively, that were concentrated in one fund.

ERISA-Required Supplemental Schedules

West Monroe Partners, Inc. 401(k) Plan
Schedule H (Form 5500), Line 4a – Schedule of Delinquent Participant Contributions
Year Ended December 31, 2025
EIN: 46-1586202 Plan No.: 001

	Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
Check here if late participant loan repayments are included: ☒					
2023	$ 567	$ -	$ -	$ -	$ 567
2024	1,236,257	-	-	-	1,236,257
2025	2,948,234	-	1,012,948	-	1,935,286

* Voluntary Fiduciary Correction Program (DOL)

West Monroe Partners, Inc. 401(k) Plan
Schedule H (Form 5500), Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025
EIN: 46-1586202 Plan No.: 001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
Participant Directed Investments				
	Registered investment companies			
	The American Funds	EUPAC R6 Fund	**	$ 5,542,711
	BlackRock	Inflation Protected Bd K Fund	**	1,206,571
	Janus Intl Holding, LLC	Henderson Triton N Fund	**	945,655
	JP Morgan Funds	Mid-Cap Grth R6 Fund	**	5,326,002
	Vanguard Group	Mid-Cap Index Adm Fund	**	11,253,195
	Vanguard Group	Small-Cap Index Adm Fund	**	9,389,417
	Vanguard Group	Total Bd Mkt Idx Adm Fund	**	6,862,333
	Vanguard Group	S&P 500 Index Adm Fund	**	76,091,635
	Vanguard Group	Total Intl Stk Idx Adm Fund	**	16,086,776
	Total registered investment companies			132,704,295
	Common collective trust			
	Vanguard Fiduciary Trust Co	Target Rmt Inc Trust II	**	1,735,075
	Vanguard Fiduciary Trust Co	Target Rmt 2020 Trust II	**	1,989,977
	Vanguard Fiduciary Trust Co	Target Rmt 2025 Trust II	**	4,728,542
	Vanguard Fiduciary Trust Co	Target Rmt 2030 Trust II	**	10,213,448
	Vanguard Fiduciary Trust Co	Target Rmt 2035 Trust II	**	26,327,452
	Vanguard Fiduciary Trust Co	Target Rmt 2040 Trust II	**	32,158,843
	Vanguard Fiduciary Trust Co	Target Rmt 2045 Trust II	**	38,405,789
	Vanguard Fiduciary Trust Co	Target Rmt 2050 Trust II	**	47,109,291
	Vanguard Fiduciary Trust Co	Target Rmt 2055 Trust II	**	57,030,748
	Vanguard Fiduciary Trust Co	Target Rmt 2060 Trust II	**	27,081,157
	Vanguard Fiduciary Trust Co	Target Rmt 2065 Trust II	**	6,295,484
	Vanguard Fiduciary Trust Co	Target Rmt 2070 Trust II	**	1,827,780
	Vanguard Fiduciary Trust Co	Target Rmt Inc & Growth Trust II	**	15,516
	Putnam Fiduciary Trust Co	Putnam Large Cap Value Trust IA	**	4,185,679
	John Hancock Trust Co	JH Disciplined Value Mid Cap B5	**	3,055,050
	Great Gray Trust Co	Franklin Small Cap Value GG R	**	1,408,152
	Great Gray Trust Co	BlackRock Total Return Bd Fund CL 6	**	3,191,017
	Great Gray Trust Co	AB US Large-Cap Grth (W SRS) CL P-1	**	17,331,859
*	Principal Global Investors Trust Co.	Stable Value Z Fund	**	4,746,378
	Total common collective trust			288,837,237
	West Monroe Enterprises, Inc.	Employer Security - West Monroe Enterprises, Inc. Common Stock	**	126,718,992
		Total participant directed investments		548,260,524
Nonparticipant Directed Investments				
*	West Monroe Enterprises, Inc .	Employer Security - West Monroe Enterprises, Inc. Common Stock	$ 293,056,870	237,376,065
*	Participant Loans	Annual interest rates from 4.25% to 9.50% with various maturities through 2035		2,251,783
		Total nonparticipant directed investments		239,627,848
				$ 787,888,372

* Denotes a party-in-interest, as defined by ERISA.

** Cost information is not required for participant-directed investments.

This schedule has been derived from information certified as to its completeness and accuracy by Principal Trust Company, the Trustee of the Plan, except for Employer Securities.

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SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

WEST MONROE PARTNERS, INC. 401(K) PLAN

EIN 46 1586202
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	The American Funds	Registered Investment Company Am Funds EUPAC R6 Fund	$ 0.00	$ 5,542,710.74
	GREAT GRAY TRUST COMPANY	Common/Collective Trust AB US Lg Cp Gr CIT W Srs P1	$ 0.00	$ 17,331,858.62
	BlackRock	Registered Investment Company BlackRock Infl Pro Bd K Fd	$ 0.00	$ 1,206,570.85
	GREAT GRAY TRUST COMPANY	Common/Collective Trust BlackRock Total Ret Bd Cl 6 Fd	$ 0.00	$ 3,191,016.67
	GREAT GRAY TRUST COMPANY	Common/Collective Trust FRANKLN SMALL CAP VALUE GG R	$ 0.00	$ 1,408,151.98
	Janus International Holding, LLC	Registered Investment Company JanusHenderson Triton N	$ 0.00	$ 945,655.02
	JOHN HANCOCK TRUST COMPANY	Common/Collective Trust JOHN HANCOCK DISC VL MDCP B5	$ 0.00	$ 3,055,050.03
	JP Morgan Funds	Registered Investment Company JP Morgan Mid Cap Growth R6 Fd	$ 0.00	$ 5,326,001.87
*	Principal Global Investors Trust Co	Common/Collective Trust Principal Stable Value Z Fund	$ 0.00	$ 4,746,378.00
	Putnam Fiduciary Trust Company	Common/Collective Trust PUTNAM LARGE CP VALUE TRUST IA	$ 0.00	$ 4,185,678.58
	Vanguard Group	Registered Investment Company Vanguard 500 Index Admiral Fd	$ 0.00	$ 76,091,635.42
	Vanguard Group	Common/Collective Trust Vgd Trgt Rtmt Inc Trust II	$ 0.00	$ 1,735,074.80
	Vanguard Group	Common/Collective Trust Vgd Trgt Rtmt 2020 Trust II	$ 0.00	$ 1,989,977.23
	Vanguard Group	Common/Collective Trust Vgd Trgt Rtmt 2025 Trust II	$ 0.00	$ 4,728,541.73
	Vanguard Group	Common/Collective Trust Vgd Trgt Rtmt 2030 Trust II	$ 0.00	$ 10,213,448.41

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

WEST MONROE PARTNERS, INC. 401(K) PLAN

EIN 46 1586202
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Vanguard Group	Common/Collective Trust Vgd Trgt Rtmt 2035 Trust II	$ 0.00	$ 26,327,451.50
	Vanguard Group	Common/Collective Trust Vgd Trgt Rtmt 2040 Trust II	$ 0.00	$ 32,158,843.08
	Vanguard Group	Common/Collective Trust Vgd Trgt Rtmt 2045 Trust II	$ 0.00	$ 38,405,789.30
	Vanguard Group	Common/Collective Trust Vgd Trgt Rtmt 2050 Trust II	$ 0.00	$ 47,109,290.71
	Vanguard Group	Common/Collective Trust Vgd Trgt Rtmt 2055 Trust II	$ 0.00	$ 57,030,748.30
	Vanguard Group	Common/Collective Trust Vgd Trgt Rtmt 2060 Trust II	$ 0.00	$ 27,081,157.21
	Vanguard Fiduciary Trust Company	Common/Collective Trust Vgd Trgt Rtmt 2065 Trust II	$ 0.00	$ 6,295,484.30
	VANGUARD FIDUCIARY TRUST COMPANY	Common/Collective Trust Vgd Trgt Rtmt 2070 Trust II	$ 0.00	$ 1,827,780.09
	Vanguard Group	Registered Investment Company VANGUARD MID CP IDX INSTL FUND	$ 0.00	$ 11,253,194.58
	Vanguard Group	Registered Investment Company VANGUARD SM CAP INDEX INST FD	$ 0.00	$ 9,389,417.32
	Vanguard Group	Registered Investment Company VANGUARD TTL BD MKT IDX INST	$ 0.00	$ 6,862,332.73
	Vanguard Group	Registered Investment Company VGD TTL INTL STK IDX INST FUND	$ 0.00	$ 16,086,776.34
	VANGUARD FIDUCIARY TRUST COMPANY	Common/Collective Trust VGRD TGT RT INC AND GR TR II	$ 0.00	$ 15,516.39
*	West Monroe Ent Inc	Employer Security West Monroe Ent Inc Common Stk	$ 0.00	$364,095,057.00
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 9.50%	$ 0.00	$ 2,251,783.00

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)