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
- [X] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) _____

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

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

D Check box if filing under:
- [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
DUANE MORRIS EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/28/1971

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)
DUANE MORRIS LLP

30 S 17TH ST
PHILADELPHIA, PA 19103-4001

30 S 17TH ST
PHILADELPHIA, PA 19103-4001

2b Employer Identification Number (EIN) 23-1392502

2c Plan Sponsor's telephone number

2d Business code (see instructions) 541110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	CAROL ANN VERRATTI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	CHARLES ODONNELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

DUANE MORRIS PENSION ADVISORY COMMITTEE
CAROL ANN VERRATTI
30 S 17TH ST
PHILADELPHIA, PA 19103-4001

3b Administrator's EIN
23-2029670

3c Administrator's telephone number
215-979-1000

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

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	1638
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)**	733
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	722
b	Retired or separated participants receiving benefits	**6b**	144
c	Other retired or separated participants entitled to future benefits	**6c**	746
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1612
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	1612
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
DUANE MORRIS EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
23-1392502

E Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	84054669
b Actuarial value	**2b**	79850537

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	144	8969339	8969339
b For terminated vested participants	781	25320134	25320134
c For active participants	770	42430471	43077443
d Total	1695	76719944	77366916

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.30 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2953739
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	2953739

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

10/12/2026
Date

WILLIAM J. PATTI
Type or print name of actuary

26-06221
Most recent enrollment number

BROWN & BROWN INS. SERVICES, INC.
Firm name

215-561-5389
Telephone number (including area code)

300 CONSHOHOCKEN STATE ROAD
SUITE 650
WEST CONSHOHOCKEN, PA 19428
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	8745471
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2821432
9	Amount remaining (line 7 minus line 8)	0	5924039
10	Interest on line 9 using prior year's actual return of 10.24 %	0	606622
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6530661

Part III Funding Percentages

14	Funding target attainment percentage	14	94.76 %
15	Adjusted funding target attainment percentage	15	103.21 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.05 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/31/2025	3000000				
01/22/2026	288606				
			Totals ► 18(b)	3288606	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	3122535

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	
22 Weighted average retirement age			**22**	65

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2953739
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	2953739

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	460	460

36 Additional cash requirement (line 34 minus line 35)	**36**	2953279
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3122535

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

a Total (excess, if any, of line 37 over line 36)	**38a**	169256
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
DUANE MORRIS EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
23-1392502

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)		288606
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	84054669	94601667
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	84054669	94890273
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	84054669	94890273

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)	3291084	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3291084
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3734790	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3734790
(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)	7875636	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		7875636
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		14901510
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4021757	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		4021757
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	44149	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		44149
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4065906
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		10835604
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: KPMG **(2)** EIN: 13-5565207

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		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**		X	

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 627845.

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
DUANE MORRIS EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
23-1392502

Part I Distributions

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

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

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

EIN(s): _____ _____

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 | 47

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: 61.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 32.0 %
High-Yield Debt: 1.0 % Real Assets: 3.0 % Cash or Cash Equivalents: 3.0 % 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_____.

SCHEDULE MEP (Form 5500)	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**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 DUANE MORRIS EMPLOYEES' PENSION PLAN	**B** Three-digit Plan number (PN)..... ▶ 001
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF DUANE MORRIS PENSION ADVISORY COMMITTEE	**D** Administrator's EIN 23-2029670

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- **a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- **b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- **c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- **d** ☒ other multiple-employer pension plan (Describe) DEFINED BENEFIT MEP (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
DUANE MORRIS LLP	23-1392502	91	
2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
WESCOTT FINANCIAL ADVISORY GROUP	23-3017883	9	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e	Does the plan include any individuals not participating through an employer or who are individual working owners?	**2e**	☐ Yes ☒ No
2f	If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	**2f**	
2g	If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	**2g**	

Part III Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44) ☐ Yes ☐ No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID _____

DUANE MORRIS EMPLOYEES' PENSION PLAN

Financial Statements and Supplemental Schedule

December 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

DUANE MORRIS EMPLOYEES' PENSION PLAN

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Note: All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because there is no information to report.

KPMG LLP
BNY Mellon Center
Suite 3400
500 Grant Street
Pittsburgh, PA 15219-2598

Independent Auditors' Report

To the Plan Participants and Plan Administrator
Duane Morris Employees' Pension Plan:

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

We have performed audits of the financial statements of Duane Morris Employees' Pension 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, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certification from a qualified institution as of December 31, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the 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 U.S. generally accepted accounting principles.
- 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).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical

KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, 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 that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information

to assess whether they are in accordance with the presentation and disclosure requirements of U.S. generally accepted accounting principles.

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 U.S. generally accepted accounting principles.

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

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of 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 schedule, 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 GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule 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).

KPMG LLP

Pittsburgh, Pennsylvania
October 15, 2026

DUANE MORRIS EMPLOYEES' PENSION PLAN

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

		2025	2024
Investments, at fair value	$	94,601,667	84,054,669
Receivables:			
Contribution receivable		288,606	—
Total receivables		288,606	—
Net assets available for benefits	$	94,890,273	84,054,669

See accompanying notes to financial statements.

DUANE MORRIS EMPLOYEES' PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2025 and 2024

	2025	2024
Additions:		
Contribution from Duane Morris LLP	$ 3,291,084	—
Investment income:		
Dividends and interest	3,734,790	3,141,067
Net appreciation in fair value of investments	7,875,636	4,752,373
Total additions	14,901,510	7,893,440
Deductions:		
Benefits paid	(4,021,757)	(3,410,332)
Administrative expenses	(44,149)	(35,397)
Total deductions	(4,065,906)	(3,445,729)
Net increase	10,835,604	4,447,711
Net assets available for benefits, beginning of year	84,054,669	79,606,958
Net assets available for benefits, end of year	$ 94,890,273	84,054,669

See accompanying notes to financial statements.

DUANE MORRIS EMPLOYEES' PENSION PLAN

Statement of Accumulated Plan Benefits

December 31, 2024

Actuarial present value of accumulated plan benefits (note 2):		
Vested benefits:		
Participants currently receiving payments	$	8,498,505
Other participants		62,479,099
Total vested benefits		70,977,604
Nonvested benefits		560,663
Total actuarial present value of accumulated plan benefits	$	71,538,267

See accompanying notes to financial statements.

DUANE MORRIS EMPLOYEES' PENSION PLAN

Statement of Changes in Accumulated Plan Benefits

Year ended December 31, 2024

Actuarial present value of accumulated plan benefits, beginning of year	$	65,869,195
Increase (decrease) during the year attributable to:		
Increase for change in average discount period		4,160,179
Benefits accumulated, including experiences gains and losses		2,772,544
Benefits paid		(3,410,332)
Assumption changes		2,146,681
Net increase		5,669,072
Actuarial present value of accumulated plan benefits, end of year	$	71,538,267

See accompanying notes to financial statements.

(1) Description of the Plan

The following description of the Duane Morris Employees' Pension Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined benefit noncontributory trusteed pension plan established to provide retirement benefits for any person classified as a nonlegal employee of Duane Morris LLP (the Partnership), excluding certain administrative directors, and for employees of those Partnership subsidiary and affiliate companies that have adopted the Plan.

(b) Eligibility

The participant will enter the Plan immediately upon hire.

(c) Pension Benefits

Effective 1999, retirement benefit is expressed in terms of an account balance (cash balance). The initial account balance is equal to the higher of the value of the accrued benefit the participant had earned under the previous benefit formula or the account balance that would have accumulated if the cash balance formula had always been in effect. The account balance increases each year based on a percentage of eligible earnings and an interest credit, which is equal to the annual rate of interest on 30-year Treasury Securities for the month immediately prior to the first day of the Plan Year.

Upon retirement, that account balance is either converted into a life annuity and paid as a monthly pension, or paid in a single lump sum, depending upon the participant's election.

(d) Vesting

Participants are fully vested after three years of service. A year of service is any plan year during which a participant completes 1,000 hours or more of service.

(e) Death Benefits

If an active employee dies, then a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting.

(b) Actuarial Present Value of Accumulated Plan Benefits

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

credited service, ending on the date for which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, or withdrawal) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation are (a) life expectancy of participants, (b) retirement age assumptions (the assumed average retirement age was 65), (c) annual rate of termination, (d) discount rate (6.50% for 2025 and 6.50% for 2024), (e) the preretirement death benefit provision, which provides the participants' vested account balance upon death prior to retirement, (f) form of payment (lump sum), and (g) mortality assumption. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, then different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

(c) Investments

The Plan's investments are carried at the fair value of the respective mutual funds. Refer to note 9 for additional information on the Plan's fair value measurement policy.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recognized when earned. Appreciation and depreciation in the fair value of investments are recorded based upon the ending fair value of securities.

(d) Administration of the Plan

The Plan is administered by the Pension Committee of the Partnership, which is designated as the plan administrator for purposes of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Partnership pays a majority of the administrative expenses of the Plan. All record-keeping expenses are paid by the Plan.

(e) Use of Estimates

The preparation of financial statements requires the Plan's management to make estimates and assumptions that affect the financial statements and related disclosures. Actual results could differ from those estimates.

(3) Funding Policy

The Partnership contributes an amount considered necessary on an actuarial basis to provide benefits to participants as required by the Plan and to meet the minimum funding standards of ERISA, as amended. It is the Partnership's practice to fund an amount currently deductible for tax purposes. Partnership contributions were $3,291,084 and $0 during 2025 and 2024, respectively.

Although it has not expressed any intent to do so, the Partnership has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

(4) Related-Party Transactions

The Charles Schwab Trust Bank is the trustee and custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for administrative expenses of the Plan amounted to $44,149 and $35,397 during 2025 and 2024, respectively.

(5) Plan Termination

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the PBGC). Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2025 and 2024, those ceilings are $7,432 and $7,108 per month, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination. Additionally, the PBGC guarantees only certain vested benefits at the level in effect on the date of plan termination. However, if benefits have been increased within five years before plan termination, the benefit increases may not be guaranteed. No benefit increase that has been in effect for less than 12 full months before the Plan terminates is guaranteed. Moreover, there is a statutory ceiling on the amount of a participant's monthly benefit that the PBGC guarantees. In the event of the termination of the Plan, each participant's accrued benefit shall be fully vested. The trustee shall make an allocation of the trust's assets in accordance with the requirements of Section 4044 of ERISA, as amended.

(6) Federal Income Taxes

The Partnership has requested and received an updated determination letter, dated September 27, 2013, from the Internal Revenue Service (IRS). The plan administrator and the Plan's tax counsel believe that the Plan currently is designed and being operated substantially in compliance with the applicable requirements of the Internal Revenue Code and that the Plan continues to qualify under Section 401(a) and the related trust continues to be tax-exempt as of December 31, 2025 and 2024. Therefore, no provision for income taxes is included in the Plan's financial statements. U.S. GAAP require the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Certified Information

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The assets of the Plan are held by the Charles Schwab Trust Bank, the trustee of the Plan. Accordingly, the trustee has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

(a) Investments, as listed in the statements of net assets available for benefits as of December 31, 2025 and 2024;

(b) Investment activity (dividend and interest income and net (depreciation) appreciation in fair value of investments), as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024; and

(c) The Schedule of Assets (Held at End of Year), December 31, 2025, as shown on Schedule H, Line 4i, for the investments certified by the trustee.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements and supplemental schedule.

(8) Risks and Uncertainties

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

Recent market conditions have resulted in an unusually high degree of volatility and increased the risks and short-term liquidity associated with certain investments held by the Plan, which could impact the value of investments after the date of these financial statements.

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

(Continued)

(9) Fair Value Measurements

The Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 820, *Fair Value Measurement* (ASC 820), defines fair value, establishes a framework for measuring fair value in GAAP, and enhances disclosures about fair value measurements. ASC 820 applies when other accounting pronouncements require fair value measurements, but does not require new fair value measurements. ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are further described below:

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 the following:

- 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

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

All of the Plan's financial assets are categorized as Level 1 in the fair value hierarchy. The Plan currently does not have any nonfinancial assets and nonfinancial liabilities.

Shares of mutual funds are valued at the quoted net asset value of shares held by the Plan at year-end.

The following tables set forth the Plan's assets at fair value as of December 31, 2025 and 2024.

	Assets at fair value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 94,601,667	—	—	94,601,667
Total	$ 94,601,667	—	—	94,601,667

	Assets at fair value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 84,054,669	—	—	84,054,669
Total	$ 84,054,669	—	—	84,054,669

(10) Subsequent Events

The Plan has evaluated subsequent events through October 15, 2026, the date at which the financial statements were available to be issued, and determined there are no items to disclose.

Supplemental Schedule 1

DUANE MORRIS EMPLOYEES' PENSION PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2025

Number of shares/units	Description	Cost	Fair market value
N/A	Cash	$ —	3,292,991
607,762	Baird Core Plus Bond Fund	6,318,302	6,266,027
71,956	Dimensional Intern	1,850,552	2,370,231
38,700	Dimensional Global Re	944,667	1,022,454
505,503	BlackRock Low Duration Bond Portfolio	4,816,071	4,645,575
56,803	DFA Emerging Markets Core Equity Portfolio	1,197,583	1,651,821
114,996	DFA International Large Cap Growth Portfolio	1,594,247	2,255,078
123,345	DFA International Value Portfolio	2,232,570	3,526,440
463,978	DFA Short Term Government	4,808,864	4,611,941
129,874	DFA US Large Cap Value Portfolio	5,184,318	7,313,188
21,484	DFA US Small Cap Portfolio	621,322	1,123,158
427,698	Dodge & Cox Stock Fund	5,612,975	7,095,515
89,761	First Eagle Overseas Fund	2,299,113	2,811,300
24,492	iShares Core MSCI Emerging Markets ETF	1,228,413	1,646,352
7,654	iShares Russell Mid-Cap Value ETF	552,153	1,079,597
15,178	iShares Russell Mid-Cap Growth ETF	1,963,274	2,078,476
4,641	Invesco QQQ Trust	946,667	2,851,013
137,589	JP Morgan Hedged Equity Fund 1	3,078,284	4,865,138
92,573	Lazard FDS Global Infrastructure	1,458,337	1,682,051
853,967	Metropolitan West Total Return Bond Fund	8,976,244	7,830,881
10,540	Undiscovered Managers	869,737	825,138
748,944	Vanguard Short-term Investment Grade Bond Fund	7,932,498	7,878,887
12,356	Vanguard S&P 500 ETF	5,504,659	7,748,818
237,409	William Blair Large Cap Growth Fund	4,483,592	7,153,118
28,839	William Blair Small Cap Growth Fund	938,827	976,479
	Total	$ 75,413,269	94,601,667

See accompanying independent auditors' report.

Supplemental Schedule 1

DUANE MORRIS EMPLOYEES' PENSION PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2025

Number of shares/units	Description		Cost	Fair market value
N/A	Cash	$		3,292,991
607762	Baird Core Plus Bond Fund		6,318,302	6,266,027
71956	Dimensional Intern		1,850,552	2,370,231
38700	Dimensional Global Re		944,667	1,022,454
505503	BlackRock Low Duration Bond Portfolio		4,816,071	4,645,575
56803	DFA Emerging Markets Core Equity Portfolio		1,197,583	1,651,821
114996	DFA International Large Cap Growth Portfolio		1,594,247	2,255,078
123345	DFA International Value Portfolio		2,232,570	3,526,440
463978	DFA Short Term Government		4,808,864	4,611,941
129874	DFA US Large Cap Value Portfolio		5,184,318	7,313,188
21484	DFA US Small Cap Portfolio		621,322	1,123,158
427698	Dodge & Cox Stock Fund		5,612,975	7,095,515
89761	First Eagle Overseas Fund		2,299,113	2,811,300
24492	Ishares Core MSCI Emerging ETF		1,228,413	1,646,352
7654	Ishares Russell Mid Cap Value ETF		552,153	1,079,597
15178	Ishares Russell Mid Cap Growth ETF		1,963,274	2,078,476
4641	Invesco QQQ Trust		946,667	2,851,013
137589	JP Morgan Hedged Equity Fund 1		3,078,284	4,865,138
92573	Lazard FDS Global Infrastructure		1,458,337	1,682,051
853967	Metropolitan West Total Return Bond Fund		8,976,244	7,830,881
10540	Undiscovered Managers		869,737	825,138
748944	Vanguard Short-term Investment Grade Bond Fund		7,932,498	7,878,887
12356	Vanguard S&P 500 ETF		5,504,659	7,748,818
237409	William Blair Large Cap Growth Fund		4,483,592	7,153,118
28839	William Blair Small Cap Growth Fund		938,827	976,479
	Total	$	75,413,269	94,601,667

See accompanying independent auditors' report.

DUANE MORRIS EMPLOYEES' PENSION PLAN
EIN: 23-1392502; PN: 001
2025 SCHEDULE SB ATTACHMENT, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Actuarial Methods

Actuarial Cost Method

The actuarial cost method used to determine the Plan's funding requirements is the Unit Credit method. Under this method, the funding target is the actuarial present value of accrued benefits as of the valuation date for all participants. The target normal cost is the actuarial present value of benefits expected to accrue in the current Plan year for each active participant under the assumed retirement age.

Asset Valuation Method

Plan assets used to determine the Plan's funding requirements are equal to a 3-year averaged fair market value of assets. Under this asset valuation method, Plan assets are equal to the average of (1) the adjusted fair market value of assets based on the December 31, 2022 market value of assets modified to reflect 2023 and 2024 distributions, contributions and expected investment income, (2) the adjusted fair market value of assets based on the December 31, 2023 market value of assets modified to reflect 2024 distributions, contributions and expected investment income and (3) the fair market value of assets as of the current Plan year. Expected investment income for the 2025 Plan year is based on a 6.5% return, limited to 5.5%, and for the 2024 Plan year was based on a 6.5% return, limited to 5.59%, and for the 2023 Plan year was based on a 5.5% return, limited to 5.74%. The resulting value cannot be less than 90%, nor greater than 110%, of the fair market value of assets.

Changes Since Prior Valuation

None.

DUANE MORRIS EMPLOYEES' PENSION PLAN
EIN: 23-1392502; PN: 001
2025 SCHEDULE SB ATTACHMENT, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Actuarial Assumptions

Discount Rate

The corporate bond yield curve with 1-month lookback for determining Plan's minimum funding requirements.

Compensation Increases

3% per year.

Social Security Taxable Wage Base Increases

3% per year.

Increases in Maximum Benefit and Annual Compensation Limitations

0% per year.

Mortality

2025 Annuitant and Non-Annuitant Mortality Table as set forth in Treasury Regulation Section 1.430(h)(3)-1(a)(1)(i), for determining the Plan's funding and PBGC requirements. 2012 U.S. Private Pension Plan Employee and Healthy Annuitant tables with future mortality improvements projected based on scale MP-2021 for determining Plan's accounting requirements and for ERISA Section 4044 asset allocation purposes.

Termination

Unisex rates that vary by the Participants' age. Annual rates are shown below for representative ages:

Age	Rate	Age	Rate
20	17.55%	45	4.73%
25	12.90	50	3.90
30	9.90	55	2.93
35	7.80	60	1.65
40	6.08		

Retirement

Age 65, or age on valuation date if older. Inactive participants not yet in pay status are assumed to retire at age 65.

Interest Credit

Future interest credit on cash balances is 4.58% for 2025, scaling down to 3.04% in 2030 and thereafter.

Form of Payment

Lump sum.

Basis for Lump Sum Distribution Amounts

2025 Applicable Mortality Table for IRC 417(e) Minimum Lump Sum Distributions and the applicable yield curve.

Preretirement Spouse's

100% of active participants are assumed to be married and 70% of

DUANE MORRIS EMPLOYEES' PENSION PLAN
EIN: 23-1392502; PN: 001
2025 SCHEDULE SB ATTACHMENT, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Death Benefit	terminated vested participants are assumed to be married, with wives 3 years younger than husbands.
Administrative Expenses	None assumed.
Benefits Not Valued	None.

DUANE MORRIS EMPLOYEES' PENSION PLAN
EIN: 23-1392502; PN: 001
2025 SCHEDULE SB ATTACHMENT, LINE 24 – CHANGE IN NON-PRESCRIBED ACTUARIAL ASSUMPTIONS

Changes Since Prior Valuation

The Interest Credit assumption was revised to reflect the current interest rate environment for 2025 and later years as follows:

	Old	New
2025	3.856%	4.580%
2026	3.562%	4.272%
2027	3.268%	3.964%
2028	2.974%	3.656%
2029	2.680%	3.348%
2030+	2.680%	3.040%

DUANE MORRIS EMPLOYEES' PENSION PLAN

EIN: 23-1392502; PN: 001

EMPLOYER: DUANE MORRIS LLP

2025 Schedule SB Attachment, Line 26a - Schedule of Active Participant Data

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	15	8	0	0	0	0	0	0	0	0
25 to 29	16	19	1	3	0	0	0	0	0	0
30 to 34	10	25	16	2	0	0	0	0	0	0
35 to 39	6	20	12	8	3	0	0	0	0	0
40 to 44	4	19	14	14	15	6	0	0	0	0
45 to 49	3	26	19	10	11	14	2	0	0	0
50 to 54	10	20	14	12	19	23	2	1	1	0
55 to 59	11	23	13	10	28	23	11	5	3	0
60 to 64	2	30	17	6	26	16	6	0	10	1
65 to 69	0	12	10	10	9	12	5	0	1	3
70 & up	0	3	2	1	5	1	0	0	0	0
Total	77	205	118	76	116	95	26	6	15	4

DUANE MORRIS EMPLOYEES' PENSION PLAN

EIN: 23-1392502; PN: 001

EMPLOYER: WESCOTT FINANCIAL

2025 Schedule SB Attachment, Line 26a - Schedule of Active Participant Data

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	1	3	1	0	0	0	0	0	0	0
30 to 34	2	4	1	0	0	0	0	0	0	0
35 to 39	0	3	1	2	0	0	0	0	0	0
40 to 44	0	1	0	0	1	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0
50 to 54	0	1	2	0	0	0	0	0	0	0
55 to 59	0	2	1	0	1	0	1	0	0	0
60 to 64	0	2	0	0	0	1	0	0	0	0
65 to 69	0	0	0	1	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0
Total	3	16	6	3	2	1	1	0	0	0

DUANE MORRIS EMPLOYEES' PENSION PLAN
EIN: 23-1392502; PN: 001
2025 SCHEDULE SB ATTACHMENT, PART V – SUMMARY OF PLAN PROVISIONS

(1) Eligibility for Participation

Certain Staff employees and certain long-term Associates of Duane Morris LLP, and certain employees of any adopting employer are eligible to participate. Eligible employees enter the plan on their date of hire. Prior to January 1, 2005, eligible employees entered the plan on the first day of the month coincident with or next following the attainment of age 21 and the completion of 3 months of employment. Prior to March 1, 1996, eligible employees entered the plan on the first day of the month coincident with or next following the attainment of age 21 and the completion of 12 months of employment. Prior to January 1, 1985, eligible employees entered the plan on the first day of the month coincident with or next following the attainment of age 25 and the completion of 12 months of employment.

(2) Definitions

Plan Year: January 1 through December 31. There was a short Plan Year from March 1, 1987 through December 31, 1987. Prior to March 1, 1987, the Plan Year was March 1 through February 28.

Compensation: W-2 earnings plus elective pre-tax deferrals.

Final Average Compensation: Annual average of the highest 5 consecutive Plan Years out of the last 10 Plan Years.

Covered Compensation: The average of the maximum Social Security taxable wage bases for the 35-year period ending with the calendar year in which a participant attains his Social Security retirement age (age 65 if born before 1938, age 66 if born after 1937 and before 1955, and age 67 if born after 1954), rounded to the next lowest $12, assuming that there are no increases in the Social Security taxable wage base after the calendar year of termination of active participation.

Vesting Service: Service credited as of March 1, 1976 determined under the prior plan plus one year for each Plan Year during which an employee completes 1,000 hours of service.

Credited Service: Service credited as of March 1, 1976 determined under the prior plan plus one year for each Plan Year during which a Participant completes 1,000 hours of service. If a Participant completes less than 1,000 hours of service in the year of initial, or termination of, participation, then one month is credited for each month during which an

hour of service is completed provided that the annualized hours of service during that period equals or exceeds 2,080.

Grandfathered Participants: Attainment of age 40 with 10 years of Credited Service or attainment of age 50 with 5 years of Credited Service, as of December 31, 1998.

Contribution Credits: 5% of Compensation up to the Social Security taxable wage base plus 10% of Compensation in excess of the Social Security taxable wage base.

Interest Credits: Interest is credited at the end of the year and is based on the 30-year Treasury securities rate during the month of December for the prior Plan Year applied to the beginning of year Cash Balance Account.

Cash Balance Account: Sum of Contribution Credits and Interest Credits.

(3) Normal Retirement Benefit

(a) Eligibility: Age 65.

(b) Benefit: The greater of (i) or (ii).

(i) The greater of (1) and (2).

(1) 1% of Final Average Compensation up to Covered Compensation, plus 1.5% of Final Average Compensation in excess of Covered Compensation, multiplied by Credited Service to a maximum of 40 years, based on Final Average Compensation, Covered Compensation, and Credited Service as of the earlier of December 31, 1998 (for non-Grandfathered Participants) or termination.

(2) 2% of Final Average Compensation multiplied by years of Credited Service earned after January 1, 1990 through December 31, 2001 to a maximum of 10.

The annual accrual for the 1991 through 1998 Plan Years will not be less than $100 multiplied by completed months of Participation during the Plan Year.

(ii) The Cash Balance Account converted to a life annuity, based on the plan's actuarial equivalence definition (currently, 30-year Treasury securities rate during the month of December for the prior Plan Year and unisex 94 GAR mortality).

(4) Early Retirement Benefit

(a) Eligibility: The first day of the month coincident with or next following the later of the attainment of age 55 and completion of 15 Years of Vesting Service.

(b) Benefit: The greater of the benefit determined under 3(b)(i), reduced by 1/180 for each month prior to age 65 and by 1/360 for each month prior to age 60, or the benefit determined under 3(b)(ii) based on the Cash Balance Account as of the Early Retirement Date converted to an annuity based on immediate actuarial equivalence factors.

(5) Postponed Retirement Benefit

(a) Eligibility: After Normal Retirement.

(b) Benefit: The benefit determined under 3(b) as of the date of postponed retirement.

(6) Termination Benefit

(a) Eligibility: Termination of employment after 3 years of Vesting Service or attainment of Normal Retirement.

(b) Benefit: Accrued Benefit determined at termination, payable at Normal Retirement, or as early as age 55 with 15 years of Vesting Service at termination of employment, reduced as in 4(b).

(7) Preretirement Spouse's Death Benefit

(a) Eligibility: Spouses (provided they were married to the participant for at least one-year prior to death) of vested participants who die prior to retirement.

(b) Benefit: 50% of the benefit in 3(b) on an ERISA actuarially-reduced 50% joint and survivor basis; payable at the participant's earliest possible retirement age had he not died.

(8) Preretirement Death Benefit

(a) Eligibility: Active employees who die prior to retirement.

(b) Benefit: The benefit in 3(b) accrued at the date of death, payable immediately as a lump sum.

(9) Disability Benefit

None.

(10) Forms of Payment

(a) Normal Form: Life annuity if single; actuarially-reduced 50% joint and survivor annuity if married.

(b) Optional Forms: Life annuity; actuarially-reduced life annuity with 10, 15, or 20 years certain; actuarially-reduced 50%, 75% or 100% joint and survivor annuity; actuarially-equivalent lump sum, payable immediately if amount does not exceed $5,000 or if eligible for retirement.

(c) Actuarial Equivalence: For life annuity to other annuity form of payment alternatives, 6% interest and the 1971 TPF&C Mortality table set back 6 years for the participant and set back 0 years for the beneficiary. For grandfathered annuity conversion to a lump sum payment, the IRC 417(e)(3)(C) interest rates for the month of December preceding the Plan Year of distribution and the IRC 417(e)(3) mortality table for the Plan Year of distribution.

Changes Since Prior Valuation

None.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
Duane Morris Employees' Pension Plan

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
23-1392502

E Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	84,054,669
b Actuarial value	**2b**	79,850,537

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	144	8,969,339	8,969,339
b For terminated vested participants	781	25,320,134	25,320,134
c For active participants	770	42,430,471	43,077,443
d Total	1,695	76,719,944	77,366,916

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.30 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2,953,739
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	2,953,739

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE William J. Patti (WJP) — Signature of actuary

10/12/2026 — Date

William J. Patti — Type or print name of actuary

26-06221 — Most recent enrollment number

Brown & Brown Ins. Services, Inc. — Firm name

(215) 561-5389 — Telephone number (including area code)

300 Conshohocken State Road
Suite 650
West Conshohocken PA 19428

Address of the firm

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

SB Actuary Signature

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	8,745,471
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2,821,432
9	Amount remaining (line 7 minus line 8)	0	5,924,039
10	Interest on line 9 using prior year's actual return of 10.24%	0	606,621
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6,530,660

Part III Funding Percentages

14	Funding target attainment percentage	**14**	94.76%
15	Adjusted funding target attainment percentage	**15**	103.21%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	**16**	100.05%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	**17**	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/31/2025	3,000,000				
01/22/2026	288,606				
			Totals ► **18(b)**	3,288,606	**18(c)** 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	**19a**	0
b Contributions made to avoid restrictions adjusted to valuation date	**19b**	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	**19c**	3,122,535

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

SB Actuary Signature

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

21 Discount rate:

	1st segment: %	2nd segment: %	3rd segment: %	
a Segment rates:				[X] N/A, full yield curve used

b Applicable month (enter code)	**21b**	
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2,953,739
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	2,953,739

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	460	460

36 Additional cash requirement (line 34 minus line 35)	**36**	2,953,279
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3,122,535

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

a Total (excess, if any, of line 37 over line 36)	**38a**	169,256
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
Duane Morris Employees' Pension Plan

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
23-1392502

E Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	81,357,754
b Actuarial value	**2b**	77,311,334

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	144	8,969,339	8,969,339
b For terminated vested participants	746	23,565,777	23,565,777
c For active participants	738	41,744,426	42,355,979
d Total	1,628	74,279,542	74,891,095

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.30 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2,849,866
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	2,849,866

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

Date

William J. Patti

Type or print name of actuary

26-06221

Most recent enrollment number

Brown & Brown Ins. Services, Inc.

Firm name

(215)561-5389

Telephone number (including area code)

300 Conshohocken State Road
Suite 650
West Conshohocken PA 19428

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	8,512,851
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2,759,858
9	Amount remaining (line 7 minus line 8)	0	5,752,993
10	Interest on line 9 using prior year's actual return of 10.24%	0	589,106
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6,342,099

Part III Funding Percentages

14	Funding target attainment percentage	**14**	94.76%
15	Adjusted funding target attainment percentage	**15**	103.23%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	**16**	100.00%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	**17**	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/31/2025	3,000,000				
			Totals ► **18(b)**	3,000,000	**18(c)** 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	**19a**	0
	b Contributions made to avoid restrictions adjusted to valuation date	**19b**	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	**19c**	2,849,406

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment: %	2nd segment: %	3rd segment: %	
a Segment rates:				[X] N/A, full yield curve used

b Applicable month (enter code)	**21b**	
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2,849,866
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	2,849,866

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	460	460

36 Additional cash requirement (line 34 minus line 35)	**36**	2,849,406
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2,849,406

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

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

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

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

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

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

A Name of plan
Duane Morris Employees' Pension Plan

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
23-1392502

E Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B

F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	2,696,915
b Actuarial value	**2b**	2,539,203

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	35	1,754,357	1,754,357
c For active participants	32	686,045	721,464
d Total	67	2,440,402	2,475,821

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.35 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	103,873
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	103,873

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

Date

William J. Patti

Type or print name of actuary

26-06221

Most recent enrollment number

Brown & Brown Ins. Services, Inc.

Firm name

(215)561-5389

Telephone number (including area code)

300 Conshohocken State Road
Suite 650
West Conshohocken PA 19428

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	232,620
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	61,574
9	Amount remaining (line 7 minus line 8)	0	171,046
10	Interest on line 9 using prior year's actual return of 10.24%	0	17,515
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	188,561

Part III Funding Percentages

14	Funding target attainment percentage	**14**	94.94%
15	Adjusted funding target attainment percentage	**15**	102.56%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	**16**	101.68%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	**17**	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/22/2026	288,606				
			Totals ► **18(b)**	288,606	**18(c)** 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	**19a**	0
	b Contributions made to avoid restrictions adjusted to valuation date	**19b**	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	**19c**	273,129

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	

22	Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a	Target normal cost (line 6c)	**31a**	103,873
b	Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	103,873

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

36	Additional cash requirement (line 34 minus line 35)	**36**	103,873
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	273,129

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

a	Total (excess, if any, of line 37 over line 36)	**38a**	169,256
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40	Unpaid minimum required contributions for all years	**40**	0

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

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

DUANE MORRIS EMPLOYEES' PENSION PLAN

EIN: 23-1392502; PN: 001

2025 Schedule SB Attachment, Line 26b - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	8,535,033	3,610,613	875,075	13,020,721
2026	1,924,797	1,725,657	856,924	4,507,378
2027	1,529,059	1,918,297	837,444	4,284,800
2028	3,359,087	2,394,275	816,683	6,570,045
2029	2,689,359	2,189,503	794,686	5,673,548
2030	2,373,304	2,050,696	771,490	5,195,490
2031	4,264,744	1,600,540	747,120	6,612,404
2032	3,523,413	1,934,942	721,592	6,179,947
2033	2,861,130	1,870,434	694,927	5,426,491
2034	3,613,921	1,311,601	667,148	5,592,670
2035	3,176,863	1,543,239	630,018	5,350,120
2036	2,472,531	771,879	599,074	3,843,484
2037	5,037,829	1,275,547	553,884	6,867,260
2038	1,431,892	1,060,961	519,541	3,012,394
2039	1,120,888	1,101,793	484,447	2,707,128
2040	2,171,306	1,391,364	448,827	4,011,497
2041	1,180,410	1,093,934	412,958	2,687,302
2042	1,228,185	1,334,834	377,159	2,940,178
2043	1,984,093	1,704,065	341,777	4,029,935
2044	2,075,426	1,137,840	307,158	3,520,424
2045	1,611,551	1,266,379	273,636	3,151,566
2046	1,829,784	1,083,329	241,510	3,154,623
2047	1,811,256	938,267	211,051	2,960,574
2048	1,033,221	775,530	182,495	1,991,246
2049	898,425	713,668	156,032	1,768,125
2050	1,073,354	534,962	131,822	1,740,138
2051	753,691	532,067	109,976	1,395,734
2052	932,258	552,039	90,545	1,574,842
2053	395,821	609,306	73,522	1,078,649
2054	212,275	230,526	58,843	501,644
2055	362,702	214,637	46,389	623,728
2056	468,025	358,703	36,000	862,728
2057	735,994	162,856	27,482	926,332
2058	305,026	220,724	20,623	546,373
2059	279,921	129,343	15,201	424,465
2060	468,889	78,578	10,997	558,464
2061	216,457	51,167	7,805	275,429
2062	126,962	165,068	5,430	297,460
2063	93,778	80,805	3,702	178,285
2064	53,365	13,064	2,473	68,902
2065	91,224	0	1,618	92,842
2066	55,468	0	1,036	56,504
2067	5	0	650	655
2068	21,776	0	399	22,175
2069	0	0	240	240
2070	0	0	142	142
2071	0	0	82	82
2072	0	0	46	46
2073	0	0	26	26
2074	0	0	14	14