

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 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information—enter all requested information													
1a Name of plan <u>TRANSATLANTIC HOLDINGS, INC. FROZEN PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2010</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>80-0795986</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>212-365-2200</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>524150</u></td> </tr> <tr> <td colspan="2" style="background-color: #f2f2f2; height: 30px;"></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/2010</u>		2b Employer Identification Number (EIN) <u>80-0795986</u>		2c Plan Sponsor's telephone number <u>212-365-2200</u>		2d Business code (see instructions) <u>524150</u>			
1b Three-digit plan number (PN) ▶	<u>003</u>												
1c Effective date of plan <u>01/01/2010</u>													
2b Employer Identification Number (EIN) <u>80-0795986</u>													
2c Plan Sponsor's telephone number <u>212-365-2200</u>													
2d Business code (see instructions) <u>524150</u>													
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) <u>TRANSATLANTIC HOLDINGS, INC.</u> <u>1 LIBERTY PLAZA</u> <u>165 BROADWAY</u> <u>NEW YORK, NY 10006</u>													

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.	10/12/2022	KEN YAPP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	JAMES READY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor TRANSATLANTIC HOLDINGS, INC. 1 LIBERTY PLAZA 165 BROADWAY NEW YORK, NY 10006	3b Administrator's EIN 80-0795986 3c Administrator's telephone number 212-365-2200
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	5 445
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 192 6a(2) 181 6b 110 6c 139 6d 430 6e 13 6f 443 6g 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 Characteristics Codes in the instructions: 1A 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
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 TRANSATLANTIC HOLDINGS, INC. FROZEN PENSION PLAN	B Three-digit plan number (PN) 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRANSATLANTIC HOLDINGS, INC.	D Employer Identification Number (EIN) 80-0795986
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 2021			
2 Assets:			
a Market value	2a	63857745	
b Actuarial value	2b	63857745	
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	122	21452488	21452488
b For terminated vested participants	133	8728232	8728232
c For active participants	192	17649903	17649903
d Total	447	47830623	47830623
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	5.00 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	111000	
c Total (line 6a + line 6b)	6c	111000	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>MARK W. MILLER</div> <div>Type or print name of actuary</div> <div>BENASSIST RETIREMENT CONSULTING</div> <div>Firm name</div> <div>44 MILTON AVENUE ALPHARETTA, GA 30009</div> <div>Address of the firm</div>	<div>06/15/2022</div> <div>Date</div> <div>20-07538</div> <div>Most recent enrollment number</div> <div>404-483-4636</div> <div>Telephone number (including area code)</div>
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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)	16114841	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	103000	0
9 Amount remaining (line 7 minus line 8)	16011841	0
10 Interest on line 9 using prior year's actual return of <u>15.87</u> %	2541079	0
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 <u>5.44</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	18552920	0

Part III Funding Percentages

14 Funding target attainment percentage	14	94.71 %
15 Adjusted funding target attainment percentage	15	133.50 %
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	127.19 %
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
Totals ►			18(b)	0	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	0

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
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 3.32 %	2nd segment: 4.79 %	3rd segment: 5.47 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 3
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	111000
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	111000
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	111000	0	111000
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan TRANSATLANTIC HOLDINGS, INC. FROZEN PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSATLANTIC HOLDINGS, INC.	D Employer Identification Number (EIN) 80-0795986	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

VANGUARD

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 51 27 71 28	NONE	110844	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE 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
		2021
		This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan TRANSATLANTIC HOLDINGS, INC. FROZEN PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSATLANTIC HOLDINGS, INC.	D Employer Identification Number (EIN) 80-0795986	

Part I	Asset and Liability Statement
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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	151505	154170
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(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)	63706240	60156076
(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)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	63857745 60310246
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	63857745 60310246

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(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)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	0
(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)	2708362
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	2708362
(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)		-4293924
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-1585562
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1851093	
(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)		1851093
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	16020	
(3) Investment advisory and management fees.....	2i(3)	94824	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		110844
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1961937
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-3547499
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☒ DOL Regulation 2520.103-12(d) (3) ☐ 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: ERNST & YOUNG LLP

(2) EIN: 34-6565596

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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?	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 433279 _____.			

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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>TRANSATLANTIC HOLDINGS, INC. FROZEN PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRANSATLANTIC HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>80-0795986</u>

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	<u>0</u>
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): <u>23-1945930</u>		
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	<u>0</u>

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.)
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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
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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
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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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 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 _____

**Transatlantic Holdings, Inc. Frozen Pension Plan
Financial Statements and Supplemental Schedules
As of December 31, 2021 and 2020
and for the Year Ended December 31, 2021**

Transatlantic Holdings, Inc. Frozen Pension Plan
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Report of Independent Auditors

The Participants and Administrator of
Transatlantic Holdings, Inc. Frozen Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Transatlantic Holdings, Inc. Frozen 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, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes (collectively referred to as the “financial statements”).

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

Management has obtained a certification from a qualified institution as of December 31, 2021, and for the year then ended, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor’s Responsibilities for the Audit of the 2021 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 accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2021, and reportable transactions for the year then ended (referred to as the "supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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 schedules that agreed to or is



derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the financial statements of the Plan as of and for the year ended December 31, 2020. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the investment information certified by a qualified institution. In our report dated October 8, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on those financial statements, and (b) the form and content of the information included in those financial statements other than that derived from the certified investment information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Ernst & Young LLP

October 7, 2022

Transatlantic Holdings, Inc. Frozen Pension Plan
Statements of Net Assets Available for Benefits
As of December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Investments and cash:		
Registered investment companies at fair value	\$ 60,156,076	\$ 63,706,240
Cash and cash equivalents	154,170	151,505
Net assets available for benefits	<u>\$ 60,310,246</u>	<u>\$ 63,857,745</u>

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

Transatlantic Holdings, Inc. Frozen Pension Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2021

	<u>2021</u>
Additions	
Investment income (loss):	
Interest and dividend income on investments	\$ 2,708,362
Net appreciation (depreciation) in fair value of investments	<u>(4,293,924)</u>
Total additions, net of investment losses	<u>(1,585,562)</u>
Deductions	
Payment of benefits	1,851,093
Administrative expenses	<u>110,844</u>
Total deductions	<u>1,961,937</u>
Net increase (decrease)	(3,547,499)
Net assets available for benefits	
Beginning of year	<u>63,857,745</u>
End of year	<u><u>\$ 60,310,246</u></u>

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

Transatlantic Holdings, Inc. Frozen Pension Plan
Notes to Financial Statements

1. Description of Plan

The following brief description of the Transatlantic Holdings, Inc. Frozen Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the official Plan document for more complete information of the Plan’s provisions.

(a) Definition of Terms

Terms below appearing with initial capitalization are defined below or in the Plan’s documents.

(b) General

The Plan is a defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Participants in the Plan are comprised predominantly of salaried U.S. employees of Transatlantic Holdings, Inc. (“THI”) and its subsidiaries (collectively, “TransRe”), who, prior to January 1, 2010, have completed at least one year of Continuous Service with TransRe (or American International Group, Inc. (“AIG”) and its subsidiaries prior to January 1, 2010) and attained age 21. The Plan is sponsored by THI and the trustee of the Plan is Vanguard Fiduciary Trust Company (the “Trustee”).

Participants of the Plan were generally participants in the defined benefit plan sponsored by American International Group, Inc. (the “AIG Retirement Plan”) prior to January 1, 2010. Under the AIG Retirement Plan, an eligible employee could be a participant in such plan on the first day of the calendar month coincident with or following the later of (i) the date he or she completes one year of Continuous Service (at least 1,000 hours of service) and (ii) the 21st anniversary of his or her birth. For Plan Years beginning prior to January 1, 1994 each employee became a participant in such plan as of the first day of the calendar month coincident or following (i) the date he or she completed six months of Continuous Service, (ii) the 21st anniversary of his or her birth, or (iii) April 1, 1985, whichever was later.

The Plan was established and made effective on January 1, 2010. It was established as a frozen plan. Accordingly, Participants will generally not accrue any future benefits under the Plan for any period beginning on or after January 1, 2010 and no new employees of TransRe hired after the effective date of the Plan will be considered Participants of the Plan. To fund the Plan initially, assets were transferred from the AIG Retirement Plan to the Plan.

(c) Plan Benefits

Each Participant of the Plan who meets the Plan’s vesting requirements (see below) is entitled to a frozen accrued benefit based on Credited Service and Average Final Compensation (subject to the IRS annual limitation on pensionable compensation) earned before January 1, 2010.

Participants are entitled to receive an annual normal retirement allowance commencing at normal retirement age (65) equal to the sum of (i) and (ii) minus (iii):

(i) for Credited Service earned prior to April 1, 1985, the sum of (A) and (B), as follows:

(A) 1.25% of the Participant’s Average Final Compensation which is not in excess of 150% of such Participant’s Covered Compensation, plus 1.75% of the Participant’s Average Final Compensation which is in excess of 150% of such Participant’s Covered Compensation, multiplied by such Participant’s number of years of Credited Service earned prior to April 1, 1985 not in excess of 35 such years; plus

(B) 1.75% of the Participant’s Average Final Compensation multiplied by such Participant’s years of Credited Service in excess of 35 and earned prior to April 1, 1985, but limited to 40 such years; plus

(ii) for Credited Service earned after April 1, 1985, the sum of (A) and (B) as follows:

(A) 0.925% of the Participant’s Average Final Compensation which is not in excess of 150% of such Participant’s Covered Compensation, plus 1.425% of the Participant’s Average Final Compensation which is in excess of 150% of such Participant’s Covered Compensation, multiplied by the lesser of (1) such

Transatlantic Holdings, Inc. Frozen Pension Plan
Notes to Financial Statements

Participant's years of Credited Service earned after April 1, 1985 or (2) 35 minus such Participant's years of Credited Service earned as of April 1, 1985; plus

(B) 1.425% of the Participant's Average Final Compensation multiplied by such Participant's years of Credited Service in excess of 35 and earned after April 1, 1985, but limited to 44 such years;

(iii) the normal retirement allowance, if any, payable under the American International Group, Inc. Pension Plan (a predecessor of the AIG Retirement Plan).

A Participant who retires after his or her normal retirement age shall receive a normal retirement allowance commencing on the first day of the month following his or her retirement. The amount of such normal retirement allowance shall be equal to the greater of (i) the annual basic retirement allowance (computed above) taking into account Compensation and Credited Service after his or her normal retirement age, or (ii) the Equivalent Actuarial Value of the annual normal retirement allowance which would have been payable to the Participant if he or she had retired at his or her normal retirement age. Credited Service and Compensation on or after January 1, 2010 generally are not taken into account for purposes of benefit accruals.

A Participant shall have a non-forfeitable right to a normal retirement allowance (become vested) upon the later of (i) the date the Participant attains age 65, or (ii) the fifth anniversary of his or her commencement of employment with TRH or prior to January 1, 2010, with AIG and its subsidiaries, provided that this clause (ii) shall not be applicable to any Employee who commenced employment prior to January 1, 1988. All Participants in the Plan are currently vested in their accrued benefit.

(d) Early Retirement Benefits

Participants terminating employment with TRH on or after their 55th birthday and the completion of at least ten years of Credited Service shall be entitled to an early retirement allowance on the first day of the calendar month next following receipt by the Employee Benefits Committee of written application therefor made by the Participant. Commencement of an early retirement allowance is optional on the part of Participants, provided that benefits must commence no later than age 65.

The annual early retirement allowance shall be computed using early retirement reduction factors applied to the normal retirement allowance. Applicable early retirement reduction factors are based on the Participant's Credited Service and age at the time the participant terminates employment. Credited service and compensation on or after January 1, 2010 generally are not taken into account for purposes of benefit accrual but are used in the determination of the early retirement adjustment factor. The normal retirement allowance shall be computed by projecting Credited Service to normal retirement age and using Average Final Compensation at the time of early retirement and multiplying the amounts thereby computed by a fraction the numerator of which is the Participant's actual years of Credited Service at early retirement limited to 44 such years and the denominator of which is the years of Credited Service the Participant would have had at his or her normal retirement age limited to 44 such years if the Participant had continued in employment to such date. If early retirement is elected, the normal retirement allowance shall be reduced by (i) 3% for each year by which such commencement date precedes normal retirement age if the Participant has attained age 60 and completed 30 or more years of Credited Service as of his or her termination of employment; (ii) 4% for each year by which such commencement date precedes normal retirement age if the Participant has attained age 60 and completed at least 25 but less than 30 years of Credited Service as of his or her termination of employment and (iii) 5% for each year by which such commencement date precedes normal retirement age in the case of the Participant meeting the age 55 and ten years of Credited Service requirements.

(e) Death and Disability Benefits

If a Participant should die while an active employee prior to his/her annuity commencement date after having completed five years of continuous service, his or her surviving spouse will receive a death benefit. A surviving spouse benefit is payable whenever a vested Participant dies after termination of employment but prior to commencing benefit payments. The surviving spouse benefit is generally equal to the survivor benefit the spouse would have received if the Participant had commenced payments in the form of 50% qualified joint and survivor benefit the day before his or her death and then died thereafter.

However, if the Participant dies while actively employed and the Participant's Compensation for the 12 calendar months prior to the month in which death occurs is equal to \$65,787 or less, the death benefit shall be equal to the greatest

Transatlantic Holdings, Inc. Frozen Pension Plan
Notes to Financial Statements

(determined on a present value basis) of (i) 40% of the Participant's projected retirement allowance payable in the form of a single life annuity computed as if he or she had retired on his or her normal retirement age on the basis of the Average Final Compensation at the time of his or her death or his or her normal retirement age if earlier; reduced by 2% for every year that the surviving spouse is more than five years younger than the Participant, or (ii) one-half of the Participant's allowance calculated as an early retirement allowance payable immediately upon the assumed retirement date in the form of a 50% joint and survivor annuity and assuming retirement on the date of his or her death or, if later, upon the attainment of age 55 or (iii), in the case of a Participant who continues in service beyond his or her normal retirement, an amount computed as 100% joint & survivor annuity of the Plan had been elected by the Participant and was in effect on the date of his or her death. If the Participant's Compensation for the 12 calendar months prior to the month in which death occurs is in excess of \$65,787, the benefit shall be equal to the greater of the amount described in (ii) or (iii) above. In the case of the death of a Participant who is eligible for a disability retirement allowance, the last 12 months of Compensation used in computing such Participant's Average Final Compensation for purposes of calculating his or her disability retirement allowance shall be compared to the \$65,787 threshold for purposes of determining the death benefit, if any, payable. To be eligible for the above surviving spouse death benefit where the Participant dies during active employment, the Participant must have been married to the surviving spouse for a minimum of six months.

The death benefit shall be payable in monthly installments commencing with the first day of the month following the month in which the Participant dies; provided, however, that any benefit payable pursuant to (ii) above shall not be payable earlier than the first day of the month following the date the Participant would have attained age 55. The death benefit payable hereunder shall cease as of the first day of the month following the month in which the surviving spouse dies.

A disability retirement allowance is payable to a Participant who has completed ten years of Credited Service and who is totally incapacitated, mentally or physically, from the further performance of duty and that such incapacity is likely to be permanent. The disability retirement allowance shall be a retirement allowance computed as a normal retirement allowance on the basis of the Participant's Credited Service and Average Final Compensation at the time of disability retirement provided, however, the amounts shall be computed by projecting Credited Service to his or her normal retirement age and using Average Final Compensation at the time of disability retirement and multiplying the amounts thereby computed by a fraction the numerator of which is the Participant's actual years of Credited Service at disability retirement limited to 44 such years and the denominator of which is the years of Credited Service the Participant would have had at his or her normal retirement age if the Participant had continued in employment to such date limited to 44 such years.

(f) Forms of Payment

The standard form in which Plan benefits are paid is a 50% joint and survivor annuity for married Participants and a single life annuity for unmarried Participants. At the Participant's election and subject to spousal consent in the case of married Participants, Plan benefits may be paid in the form of a 25%, 75% or 100% joint and survivor annuity, a 10-Year Period Certain Annuity, single life annuity or Social Security Leveling Option. Lump sum payments are available where the present value of such benefit is less than \$10,000.

2. Summary of Accounting Policies

(a) Basis of Presentation

The accompanying statements of net assets available for benefits and statement of changes in net assets available for benefits have been prepared under the accrual method of accounting in accordance with generally accepted accounting principles in the U.S. ("GAAP").

(b) Use of Estimates

The preparation of financial statements in conformity with GAAP requires the use of estimates and assumptions that affect the reported amounts and related disclosures as of the date of the financial statements and for the period covered by the financial statements. Actual results may differ materially from these estimates.

Transatlantic Holdings, Inc. Frozen Pension Plan
Notes to Financial Statements

(c) Investment Valuation and Income Recognition

The Plan's investments are stated at fair value at the reporting date. Shares of registered investment companies are valued at quoted prices in active markets which represent the net asset value of shares held by the Plan at year-end.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded when earned. Dividend income is recorded on the ex-dividend date. Capital gain distributions are included in dividend income. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(d) Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits represent the actuarial present value of those estimated future periodic payments to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries and are presented as the present value of future benefits attributable, under the Plan's provisions, to service rendered to the date of the actuarial valuation.

(e) Payment of Benefits

Benefits are recorded when paid.

(f) Administrative Expenses

Expenses for maintaining the Plan are principally paid by TransRe or the Plan.

(h) Subsequent Events

On March 20, 2022, Alleghany Corporation ("Alleghany"), TRH's ultimate parent, entered into an Agreement and Plan of Merger (the "Merger Agreement") with Berkshire Hathaway, Inc. ("Berkshire Hathaway") and O&M Acquisition Corp., a wholly owned subsidiary of Berkshire Hathaway ("Merger Sub"). Pursuant to the Merger Agreement and subject to the satisfaction or waiver of the conditions set forth therein, Merger Sub will be merged with and into Alleghany with Alleghany continuing as the surviving corporation and a wholly owned subsidiary of Berkshire Hathaway. The transaction received Alleghany shareholder approval on June 9, 2022 and is expected to close in the fourth quarter of 2022, subject to customary closing conditions and receipt of regulatory approvals. Alleghany will continue to operate as an independent subsidiary of Berkshire Hathaway after closing.

The Plan has evaluated subsequent events through October 7, 2022, the date the financial statements were available to be issued.

3. Fair Value Measurements

(a) Fair Value Measurements on a Recurring Basis

The Plan measures the financial instruments included in its investment portfolio at fair value on a recurring basis. The fair value of a financial instrument is the amount that would be received to sell an asset in an orderly transaction between willing, able and knowledgeable market participants at the measurement date.

The degree of judgment used in measuring the fair value of financial instruments generally correlates with the level of pricing observability. Financial instruments with quoted prices in active markets generally have more pricing observability and less judgment is used in measuring fair value. Conversely, financial instruments traded in other-than-active markets or that do not have quoted prices have less observability and are measured at fair value using valuation models or other pricing techniques that require more judgment. An active market is one in which transactions for the asset being valued occurs with sufficient frequency and volume to provide pricing information on an ongoing basis. An other-than-active market is one in which there are few transactions, the prices are not current, price quotations vary substantially either over time or among market makers, or in which little information is released publicly for the asset being valued. Pricing observability is affected by a number of factors, including the type of financial instrument, whether the financial instrument is new to the market and not yet established, the characteristics specific to the instrument and general market conditions.

Transatlantic Holdings, Inc. Frozen Pension Plan
Notes to Financial Statements

(b) Fair Value Hierarchy

Assets recorded at fair value in the statement of net assets available for benefits are measured and classified in a hierarchy for disclosure purposes consisting of three levels based on the observability of inputs available in the marketplace used to measure the fair values as discussed below:

- Level 1: Fair value measurements that are quoted prices (unadjusted) in active markets that the Plan has the ability to access for identical assets. Market price data generally is obtained from exchange or dealer markets. Assets measured at fair value on a recurring basis and classified as Level 1 consist of investments in registered investment companies.
- Level 2: Fair value measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset, either directly or indirectly. Level 2 inputs may include quoted prices for similar assets in active markets and inputs other than quoted prices that are observable for the asset, such as interest rates and yield curves that are observable at commonly quoted intervals. No assets were measured at fair value on a recurring basis and classified as Level 2.
- Level 3: Fair value measurements based on valuation techniques that use significant inputs that are unobservable. These measurements may be made under circumstances in which there is little, if any, market activity for the asset. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment. In making the assessment, factors specific to the asset are considered. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the level in the fair value hierarchy within which the fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety. No assets were measured at fair value on a recurring basis and classified as Level 3.

The following table presents information about assets measured at fair value on a recurring basis at December 31, 2021 and 2020 and indicates the level of the fair value measurement based on the levels of the inputs used:

	Level 1	Level 2	Level 3	Total
<u>As of December 31, 2021</u>				
Assets ⁽¹⁾ :				
Registered investment companies	\$ 60,156,076	\$ -	\$ -	\$ 60,156,076
Total	<u>\$ 60,156,076</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,156,076</u>

(1) Represents only items measured at fair value.

	Level 1	Level 2	Level 3	Total
<u>As of December 31, 2020</u>				
Assets ⁽¹⁾ :				
Registered investment companies	\$ 63,706,240	\$ -	\$ -	\$ 63,706,240
Total	<u>\$ 63,706,240</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,706,240</u>

(1) Represents only items measured at fair value.

4. 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.

Transatlantic Holdings, Inc. Frozen Pension Plan
Notes to Financial Statements

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

5. Tax Status

The Internal Revenue Service (“IRS”) has determined and informed THI by a letter dated January 4, 2018 that the Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. The plan administrator and the Plan’s tax counsel believe that the Plan continues to be operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax 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, 2021 and 2020, there are no uncertain positions taken or expected to be taken that 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.

6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are expected future periodic payments, including lump-sum distributions, which are attributable under the Plan’s provisions for the services 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 are based on the formulas described in Note 1. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee services rendered to the valuation date.

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

The significant actuarial assumptions used in the valuation for the year ended December 31, 2021 are as follows:

Valuation Interest Rate

Accounting Standards Codification Topic 960 Interest Rate – 2021 at 4.11% and 2020 at 3.34%

Valuation Mortality

The December 31, 2021 present value of accumulated plan benefits uses the PRI-2012 White Collar Mortality, Male and Female, projected generationally using the MP-2021 mortality improvement scale. The Employee and Retiree mortality tables were used for the active, terminated vested and retired participants. The Contingent Survivor mortality table was used for beneficiaries currently receiving payment. The December 31, 2020 present value of accumulated plan benefits uses the PRI-2012 White Collar Mortality, Male and Female, projected generationally using the MP-2020 Projection Scale.

Transatlantic Holdings, Inc. Frozen Pension Plan
Notes to Financial Statements

Pre-Retirement Termination

Number of Terminations per 1,000 Employees broken down by employee age and years of service.

Age	Years of Employment					
	1 to 2	3 to 4	5 to 6	7 to 8	9 to 10	10 and over
21	250.0	200.0	180.0	150.0	100.0	45.5
25	250.0	200.0	180.0	150.0	100.0	45.5
30	250.0	200.0	180.0	150.0	100.0	33.1
35	250.0	200.0	180.0	150.0	100.0	22.8
40	250.0	200.0	180.0	150.0	100.0	14.8
45	250.0	200.0	180.0	150.0	100.0	10.1
50	250.0	200.0	180.0	150.0	100.0	5.2
55	250.0	200.0	180.0	150.0	100.0	0.0

Retirement

Number of Retirements per 1,000 Employees (Male; Female)

Age	Number of Retirements
55-57	10.0
58-61	20.0
62	150.0
63	50.0
64	100.0
65	900.0
66-69	400.0
70	1000.0

Benefit Commencement Age for Deferred Vested Participants - Age 65

Disability

Number of Disabilities per 1,000 Employees (Male; Female)

Age	Number of Disabilities
21	0.3
25	0.4
30	0.6
35	1.0
40	1.6
45	2.6
50	4.5
55	8.5
60	12.0
65	15.4

Spouse Assumptions

Male participants: 80% are assumed to be married with the spouse assumed to be 3 years younger.

Transatlantic Holdings, Inc. Frozen Pension Plan
Notes to Financial Statements

Female Participants: 80% are assumed to be married with the spouse assumed to be 3 years older.

Form of Payment - Life Annuity for unmarried participants; 50% Joint and Survivor Annuity for married participants.

Actuarial Cost Method - Unit Credit actuarial cost method which reflects benefits attributable to service as of the valuation date.

Assumption and Method Changes from Prior Year – Mortality for funding was changed from the 2021 Optional Combined male and female tables to the 2022 Optional Combined male and female tables. Funding discount rates were updated to the IRS prescribed 2022 segment rates. The ASC 960 mortality improvement scale was updated to the MP-2021 scale. The ASC 960 discount rate was increased from 3.34% to 4.11%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. It is the Plan's policy to have actuarial information prepared as of the end of the plan year.

The actuarial present value of accumulated plan benefits for the Plan is computed at December 31, 2021 and December 31, 2020 as follows:

	December 31,	
	2021	2020
Vested benefits		
Active participants	\$ 20,378,236	\$ 24,921,767
Inactive participants with deferred benefits	12,880,500	12,384,273
Inactive participants receiving benefits	23,288,192	24,907,994
Total vested benefits	56,546,928	62,214,034
Nonvested benefits	-	-
Total actuarial present value of accumulated plan benefits	<u>\$ 56,546,928</u>	<u>\$ 62,214,034</u>

The change in present value of accumulated plan benefits for the twelve months ended December 31, 2021 is as follows:

	2021
Actuarial present value of accumulated plan benefits at beginning of period	<u>\$ 62,214,034</u>
Increase (decrease) during year attributable to:	
Benefits accumulated and (gains) losses	163,040
Increase for interest due to the decrease in discount period	2,047,035
Benefits paid	(1,851,093)
Change in actuarial assumptions	(6,026,088)
Change in Plan Provisions	-
Other changes	-
Net increase (decrease)	<u>(5,667,106)</u>
Actuarial present value of accumulated plan benefits at end of period	<u>\$ 56,546,928</u>

7. Funding Policy

Notwithstanding any provision of the Plan to the contrary, effective as of January 1, 2010, the minimum funding requirements for the Plan shall be determined under the applicable provisions of IRC Sections 412 and 430. It is the intention of TRH to continue to maintain the Plan on a sound actuarial basis. No contributions by Participants are permitted or required.

Transatlantic Holdings, Inc. Frozen Pension Plan
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All company contributions are conditioned upon their deductibility under IRC Section 404, or any successor provision thereto. If any such contribution is determined not to be deductible, then such contribution (to the extent disallowed) shall be returned to TRH within one year after such disallowance of the deduction. However, except as may be required by ERISA, TRH is not under any obligation to make any contributions under the Plan after the Plan is terminated, whether or not benefits accrued prior to such date of termination have been fully funded.

Notwithstanding any provision to the contrary in the Plan documents, the Plan was frozen as of January 1, 2010. TRH shall from time to time make such contributions as are necessary or desirable to fund the Plan's frozen accrued benefits. The Plan has met the minimum funding requirements for the year ended December 31, 2021.

8. Plan Termination

Although it has not expressed any intention to do so, TRH reserves the right under the Plan to terminate the Plan subject to the provisions set forth under ERISA and the Plan's documents.

TRH may amend, modify or terminate the Plan for any reason at any time provided that no modification or amendment shall make it possible for any part of the funds of the Plan to be used for, or diverted to, purposes other than for the exclusive benefit of Participants or their beneficiaries or contingent annuitants under the Plan, prior to satisfaction of all liabilities with respect to them.

In the event the Plan is terminated pursuant to a standard termination and no successor plan is established, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided for under ERISA. In distributing such assets, the Plan Administrator will either (i) purchase irrevocable commitments from an insurer to provide all benefit liabilities under the Plan, or (ii) in accordance with provisions of the Plan and any applicable regulations otherwise fully provide benefit liabilities under the Plan (generally, this could include providing an election to receive a lump sum, or an annuity).

To the extent unfunded vested benefits remain, the Pension Benefit Guaranty Corporation ("PBGC") will take over the Plan and pay certain benefits under the Plan to participants, up to specified limitations, as described under ERISA. For the 2021 Plan year, the maximum guaranteed monthly and annual benefits for a 65-year old retiree are \$6,034 and \$72,409, respectively. 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 on the amount of an individual's monthly benefit that the PBGC guarantees as described above.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

9. Related Party and Party-in-Interest Transactions

The Plan invests in shares of mutual funds managed by affiliates of the Trustee. The Trustee acts as trustee for only those investments as defined by the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from prohibited transaction rules.

All of the Plan's investments are managed by parties-in-interest, including affiliates of the Trustee.

In 2021, the Plan incurred \$110,844 of expenses from Vanguard Group, Inc., an affiliate of the Trustee. In 2021, TRH incurred on behalf of the Plan \$11,793 of expenses from Vanguard Group, Inc., an affiliate of the trustee.

Transatlantic Holdings, Inc. Frozen Pension Plan
Notes to Financial Statements

10. Investments

Certain information related to investments of the Plan disclosed in the accompany financial statements and supplemental schedules including investments held at December 31, 2021 and 2020, and interest, dividends and net appreciation (depreciation) in fair value of investments, for the year ended December 31, 2021, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by the Trustee.

TRANSATLANTIC HOLDINGS, INC. FROZEN PENSION PLAN
SUPPLEMENTAL SCHEDULES REQUIRED BY THE DEPARTMENT OF LABOR
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2021
EIN # 80-0795986; PN 003

Description of Investment	Investment Type	Cost	Current Value
* Vanguard Long-Term Index Fund Institutional Shares	Registered Investment Company	\$ 20,049,589	24,623,313
* Vanguard Long-Term Investment-Grade Fund Admiral Shares	Registered Investment Company	32,685,699	35,532,763
Total assets held for investment purposes		\$ 52,735,288	\$ 60,156,076
*Party in Interest			

TRANSATLANTIC HOLDINGS, INC. FROZEN PENSION PLAN
SUPPLEMENTAL SCHEDULES REQUIRED BY THE DEPARTMENT OF LABOR
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2021
EIN # 80-0795986; PN 003

Identity of Party Involved	Description of Asset (include interest rate and maturity in the case of a loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category (iii) - a series of transaction in excess of 5% of the fair value of plan assets								
Vanguard	Vanguard Long-Term Investment-Grade Fund Admiral Shares	\$ 1,893,576	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vanguard	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	1,743,966	-	-	1,578,407	1,743,966	165,559

Transatlantic Holdings, Inc.
Frozen Pension Plan
January 1, 2021 Actuarial Valuation Report
Age and Service Distribution - Active Participants

	Years of Credited Service										
Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Over	Total
Under 25											0
25 to 29											0
30 to 34											0
35 to 39				8	3						11
40 to 44				8	13	2					23
45 to 49				9	7	5					21
50 to 54				14	5	8	6	3			36
55 to 59				21	9	11	7	6	1		55
60 to 64				10	6	6	3	5	3		33
65 to 69				4	1	2	2		1		10
70 & Over				2	1						3
Total	0	0	0	76	45	34	18	14	5	0	192

Transatlantic Holdings, Inc.
Frozen Pension Plan
January 1, 2021 Actuarial Valuation Report
Summary of Assumptions and Methods

Valuation Interest Rates

The non-stabilized segmented yield curve for October 2020 is as follows:

Segment 1 (0 to 5 years) - 2.11%
Segment 2 (6 to 20 years) - 3.30%
Segment 3 (over 20 Years) - 3.86%
Effective Interest Rate - 3.52%

The stabilized segmented yield curve for October 2020 is as follows:

Segment 1 (0 to 5 years) - 3.32%
Segment 2 (6 to 20 years) - 4.79%
Segment 3 (over 20 Years) - 5.47%
Effective Interest Rate - 5.00%

ASC 960 Interest Rate - 3.34%

Valuation Mortality

Funding under IRC 430 - 2021 Optional Combined for Small Plans, male and female.

FASB ASC 960 - PRI-2012 White Collar Mortality, male and female, projected generationally using the MP-2020 mortality improvement scale. The Employee and Retiree mortality tables were used for the active, terminated vested and retired participants. The Contingent Survivor mortality table was used for beneficiaries currently receiving payment.

Retirement Rates - See table of sample rates in Table A.

Termination Rates - See table of sample rates in Table B.

Disability Rates - See table of sample rates in Table C.

Marriage Assumption - Male participants: 80% are assumed to be married with the spouse assumed to be 3 years younger. Female Participants: 80% are assumed to be married with the spouse assumed to be 3 years older.

Benefit Commencement Age for Deferred Vested Participants - Age 65.

Expenses paid by the Trust - \$111,000 included in Target Normal Cost. Expected expenses are assumed to be equal to the actual expenses for the prior year rounded to the nearest thousand.

Form of Payment - Life Annuity for unmarried participants; 50% Joint and Survivor Annuity for married participants.

Actuarial Cost Method - Unit Credit actuarial cost method which reflects benefits attributable to service as of the valuation date.

Asset Valuation Method - The Actuarial Value of Assets (AVA) is equal to the Market Value of Assets (MVA) as of the valuation date, including contributions for the prior year which are still receivable discounted back to the valuation date.

Assumption and Method Changes - Mortality for funding was changed from the 2020 Optional Combined male and female tables to the 2021 Optional Combined male and female tables. Funding discount rates were updated to the IRS prescribed 2021 segment rates. The ASC 960 mortality improvement scale was updated to the MP-2020 scale. The ASC 960 discount rate was decreased from 3.94% to 3.34%.

Transatlantic Holdings, Inc.
Frozen Pension Plan
January 1, 2021 Actuarial Valuation Report
Summary of Assumptions and Methods (continued)

Table A - Number of Retirements Per 1,000 Employees

<i>Age</i>	<i>Male</i>	<i>Female</i>
55-57	10.0	10.0
58-61	20.0	20.0
62	150.0	150.0
63	50.0	50.0
64	100.0	100.0
65	900.0	900.0
66-69	400.0	400.0
70	1000.0	1000.0

Table B - Number of Terminations per 1,000 Employees, Male and Female

<i>Age</i>	<i>Years of Employment</i>					
	<i>1 to 2</i>	<i>3 to 4</i>	<i>5 to 6</i>	<i>7 to 8</i>	<i>9 to 10</i>	<i>10 and over</i>
21	250.0	200.0	180.0	150.0	100.0	45.5
25	250.0	200.0	180.0	150.0	100.0	45.5
30	250.0	200.0	180.0	150.0	100.0	33.1
35	250.0	200.0	180.0	150.0	100.0	22.8
40	250.0	200.0	180.0	150.0	100.0	14.8
45	250.0	200.0	180.0	150.0	100.0	10.1
50	250.0	200.0	180.0	150.0	100.0	5.2
55	250.0	200.0	180.0	150.0	100.0	0.0

Table C - Number of Disabilities per 1,000 Employees

<i>Age</i>	<i>Male</i>	<i>Female</i>
21	0.3	0.3
25	0.4	0.4
30	0.6	0.6
35	1.0	1.0
40	1.6	1.6
45	2.6	2.6
50	4.5	4.5
55	8.5	8.5
60	12.0	12.0
65	15.4	15.4

TRANSATLANTIC HOLDINGS, INC. FROZEN PENSION PLAN
SUPPLEMENTAL SCHEDULES REQUIRED BY THE DEPARTMENT OF LABOR
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2021
EIN # 80-0795986; PN 003

Identity of Party Involved	Description of Asset (include interest rate and maturity in the case of a loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category (iii) - a series of transaction in excess of 5% of the fair value of plan assets								
Vanguard	Vanguard Long-Term Investment-Grade Fund Admiral Shares	\$ 1,893,576	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vanguard	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	1,743,966	-	-	1,578,407	1,743,966	165,559

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 2021 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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 TRANSATLANTIC HOLDINGS, INC. FROZEN PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRANSATLANTIC HOLDINGS, INC.	D Employer Identification Number (EIN) 80-0795986
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 <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a 63,857,745
b Actuarial value	2b 63,857,745
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 122 (2) Vested Funding Target 21,452,488 (3) Total Funding Target 21,452,488
b For terminated vested participants.....	133 8,728,232 8,728,232
c For active participants	192 17,649,903 17,649,903
d Total.....	447 47,830,623 47,830,623
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 5.00%
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses	6b 111,000
c Total (line 6a + line 6b)	6c 111,000

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		06/15/2022
Mark W. Miller	Signature of actuary	Date
Benassist Retirement Consulting	Type or print name of actuary	2007538
44 Milton Avenue	Firm name	Most recent enrollment number
Alpharetta GA 30009	Address of the firm	404-483-4636
		Telephone number (including area code)

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 ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2021
v. 201209

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)	16,114,841	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	103,000	0
9	Amount remaining (line 7 minus line 8)	16,011,841	0
10	Interest on line 9 using prior year's actual return of <u>15.87</u> %	2,541,079	0
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 <u>5.44</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	18,552,920	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	94.71%
15	Adjusted funding target attainment percentage	15	133.50%
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	127.19%
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
Totals ▶			18(b)	0	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	0
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		
0	0	0		0	

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.32 %2nd segment:
4.79 %3rd segment:
5.47 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

3

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions)

Prescribed - combined



Prescribed - separate



Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)..... **31a** 111,000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 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** 111,000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	111,000	0	111,000

36 Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b****39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

Calculation of Weighted Average Retirement Age

A	B	C	D	E = (D)*(A)
				Expected
	Rate of		Expected # of	Retirements X
Age	Retirement	Lx	Retirements	Age
55	1.00%	10,000	100	5,500
56	1.00%	9,900	99	5,544
57	1.00%	9,801	98	5,586
58	2.00%	9,703	194	11,252
59	2.00%	9,509	190	11,210
60	2.00%	9,319	186	11,160
61	2.00%	9,132	183	11,163
62	15.00%	8,950	1,342	83,204
63	5.00%	7,607	380	23,940
64	10.00%	7,227	723	46,272
65	90.00%	6,504	5,854	380,510
66	40.00%	650	260	17,160
67	40.00%	390	156	10,452
68	40.00%	234	94	6,392
69	40.00%	140	56	3,864
70	100.00%	84	84	5,880
Total:			9,999	639,089
Weighted Average Retirement Age (E)/(D):				64

Transatlantic Holdings, Inc.
Frozen Pension Plan
January 1, 2021 Actuarial Valuation Report
Summary of Plan Provisions

Effective Date and Plan Year – January 1, 2010. The plan year is the calendar year.

Participating Employees - Each employee shall become a member on the first of the month following attainment of age 21 and completion of 1 year of continuous service.

Eligibility – TRH employees who were participating in the AIG Retirement Plan as of December 31, 2009. No new Participants will enter the plan after December 31, 2009.

Employer Contributions - The Company contributes the entire cost of the Plan.

Credited Service - Sum of AIG plan membership service after April 1, 1985 (for employees who became Participants after January 1, 1994 AIG service will be increased by 6 months), AIG plan membership service after January 1, 1971 and prior to April 1, 1985 during which the member contributes to the Plan, and Predecessor Plan service before January 1, 1971. Notwithstanding the foregoing, Credited Service is frozen as of December 31, 2009 for all participants.

Vesting Service - Continuous service from date of hire (with AIG) rendered after age 18.

Compensation - Base pay and sales commissions. Notwithstanding the foregoing, Compensation subsequent to December 31, 2009 is not considered in determining accrued benefits.

Average Final Compensation - Average of the Compensation in the three consecutive years in the last 10 years that produce the highest average. For all Participants, Average Final Compensation was determined as of December 31, 2009 for all active Participants and is fixed as of that date.

Covered Compensation - 150% of the average of the Social Security Taxable Wage Bases in effect for each calendar year during the 35 year period ending with the last day of the calendar year in which the Participant attains or will attain Social Security Retirement Age. Covered Compensation is limited to the Social Security Taxable Wage Base in the year of termination. For all Participants, Covered Compensation was determined as of December 31, 2009 for all active Participants and is fixed as of that date.

Normal Retirement Date - First of the month next following the later of a Participant's 65th birthday and the fifth anniversary of the date of participation.

Early Retirement Date - First of any month coinciding with or following attainment of age 55 and completion of 10 years of Credited Service.

Accrued Benefit - A life annuity equal to $[(A) + (B)] \times (C) - (D)$:

(A) $1.25\% \times$ Average Final Compensation up to Covered Compensation plus 1.75% of Average Final Compensation in excess of Covered Compensation $\times$ Credited Service to March 31, 1985 (limited to 35 years) plus $1.75\% \times$ Average Final Compensation $\times$ Credited Service to March 31, 1985 in excess of 35 years but limited to 40 years.

(B) $.925\% \times$ Average Final Compensation up to Covered Compensation plus 1.425% of Average Final Compensation in excess of Covered Compensation $\times$ projected Credited Service from April 1, 1985 through age 65 (limited to 35 years minus the years of pre-4/1/1985 Credited Service) plus $1.425\% \times$ Average Final Compensation $\times$ projected Credited Service from April 1, 1985 through age 65 in excess of 35 years (including pre-4/1/1985 Credited Service) but limited to 44 years (including pre-4/1/1985 Credited Service).

(C) The ratio of Credited Service at termination to projected Credited Service through age 65.

Maximum annual allowance - larger of: (i) allowance calculated on basis of Predecessor Plan using total Credit Service; or (ii) allowance calculated on basis of AIG Plan using total Credited Service limited to 44 years.

Minimum annual allowance - larger of: (i) allowance calculated on basis of AIG Plan using total Credited Service limited to 44 years; or (ii) \$1,200 reduced proportionally if member has less than 10 years of credited service.

(D) The benefit, if any, accrued under the Prior Plan (which terminated effective March 31, 1985).

Notwithstanding the foregoing, Accrued Benefits were frozen as of December 31, 2009 for all Participants.

Transatlantic Holdings, Inc.
Frozen Pension Plan
January 1, 2021 Actuarial Valuation Report
Summary of Plan Provisions (continued)

Normal Retirement Pension - A Life Annuity starting at Normal Retirement Date equal to the Accrued Benefit.

Early Retirement Pension – For each year prior to the Normal Retirement Date, the Accrued Benefit is reduced as follows:

3.0% for retirements on or after age 60 with 30 or more years of service

4.0% for retirements on or after age 60 with 25 years of service

5.0% for all other Participants who retire after attainment of age 55 with 10 or more years of service.

Vested Retirement Pension - Accrued Benefit deferred to Normal Retirement Date or a reduced allowance payable at age 55 or later, if the Participant terminated with 10 years Credited Service. The reduction is equal to 1/15 for each of the first five years and 1/30 for each additional year that benefits commence prior to Normal Retirement Date.

Disability Pension - A Participant who has not reached his Normal Retirement Date but who has completed ten years of Credited Service shall be retired on a disability retirement allowance, provided that such Participant is totally incapacitated, mentally or physically, from the further performance of duty and that such incapacity is likely to be permanent. However, a Participant may not retire on a disability allowance while in receipt of disability salary continuance, weekly disability income benefits or long-term disability benefits under a program administered by the Company. The disability retirement allowance shall be equal to the Accrued Benefit as of December 31, 2009.

Pre-retirement Spouse's Survivorship Pension - Eligibility occurs on death in active service after 5 years of continuous service. If the participant's Compensation for the 12 calendar months prior to the month in which death occurs is equal to \$65,787 or less, the death benefit is the greater of (a) or (b) below.

40% of the Participant's Accrued Benefit as of December 31, 2009, reduced 2% for each year that the surviving spouse is more than 5 years younger than the Participant.

The amount which would have been payable to the spouse had the Participant terminated immediately prior to death and elected to receive payment at the first eligible age with a 50% Joint and Survivor Annuity option (100% Joint and Survivor Annuity option if death occurs at or after the Normal Retirement Date) in effect.

If the Participant's Compensation for the 12 calendar months prior to the month in which death occurs is in excess of the \$65,787 threshold, the death benefit is equal to the amount described in (b) above.

Forms of Payment –

Normal: (a) Participant with no spouse - Life annuity, (b) Participant with spouse - Reduced 50% Joint and Survivor annuity.

Optional: (a) Joint and Survivor annuity (100%, 75%, 50%, and 25%), (b) 120 months certain and life, (c) Lump sum if value of benefit is less than \$10,000, (d) Social Security leveling.

Actuarial Equivalence for Alternative Forms of Payment - Amount of an alternative form of benefit (other than a lump sum and social security leveling option) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of a 7.5% compound annual interest rate and the mortality table described in IRS Revenue Ruling 2001-62.

Actuarial Equivalence for Lump Sum and Social Security Level Income – PPA mortality and interest rates equal to the 3-tiered minimum present value segment rate for the three months preceding the benefit commencement date and reflecting the appropriate phase-ins.

Maximum Compensation - Compensation for any 12-month period used to determine Accrued Benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins.

Maximum Benefits - Annual benefits may not exceed the limits in IRC Section 415.

TRANSATLANTIC HOLDINGS, INC. FROZEN PENSION PLAN
SUPPLEMENTAL SCHEDULES REQUIRED BY THE DEPARTMENT OF LABOR
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2021
EIN # 80-0795986; PN 003

Description of Investment	Investment Type	Cost	Current Value
* Vanguard Long-Term Index Fund Institutional Shares	Registered Investment Company	\$ 20,049,589	24,623,313
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