

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... [X] an amended return/report [ ] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... [ ] D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program... [ ] special extension... 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 EVEREST REINSURANCE RETIREMENT PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 01/01/1996
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) EVEREST REINSURANCE COMPANY WARREN CORPORATE CENTER 100 EVEREST WAY WARREN, NJ 07059
2b Employer Identification Number (EIN) 22-2005057
2c Plan Sponsor's telephone number 908-604-3200
2d Business code (see instructions) 524150

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	699
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	215
	<b>6a(2)</b>	189
	<b>6b</b>	313
	<b>6c</b>	174
	<b>6d</b>	676
	<b>6e</b>	21
	<b>6f</b>	697
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**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:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>EVEREST REINSURANCE RETIREMENT PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>002</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>EVEREST REINSURANCE COMPANY</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>22-2005057</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**EMPOWER ANNUITY INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	194607-E1	697	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	331891169

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

**b** Balance at the end of the previous year ..... **7b**

<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
▶		

(6) Total additions ..... **7c(6)** 0

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 0

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
(2) Administration charge made by carrier .....		
(3) Transferred to separate account .....		
(4) Other (specify below) .....		
▶		

(5) Total deductions ..... **7e(5)** 0

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 0

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan <u>EVEREST REINSURANCE RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EVEREST REINSURANCE COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2005057</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>308269845</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>308269845</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>317</u>	<u>127491473</u>
	<b>b</b> For terminated vested participants .....	<u>173</u>	<u>20510163</u>
	<b>c</b> For active participants .....	<u>209</u>	<u>95732779</u>
	<b>d</b> Total .....	<u>699</u>	<u>243734415</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.19 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>5563948</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>230000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>5793948</u>

**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.

<b>SIGN HERE</b>		
	Signature of actuary	<u>04/29/2025</u> Date
	<u>STACEY SCHMID</u> Type or print name of actuary	<u>23-08213</u> Most recent enrollment number
	<u>EMPOWER</u> Firm name	<u>303-737-7048</u> Telephone number (including area code)
	<u>P.O. BOX 2975 HARTFORD, CT 06104-2975</u> Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	84460075
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	12624547
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	71835528
<b>10</b>	Interest on line 9 using prior year's actual return of <u>17.57</u> % .....	0	12621502
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>5.28</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	84457030

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	89.83 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	123.72 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	80.00 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>							
<b>18</b> 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		
			<b>Totals ▶</b>	<b>18(b)</b>	0	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 0
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> 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
0	0	0
	(4) 4th	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 61
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 5793948
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	25335361		1264238	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 7058186
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	7058186	7058186	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b>
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021				

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>EVEREST REINSURANCE RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>EVEREST REINSURANCE COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2005057</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  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

**EMPOWER ANNUITY INSURANCE COMPANY**

**06-1050034**

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

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

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

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

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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)

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	398530	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

ELLEN GROSSMAN & SCHOLE LLP

1345 AVENUE OF AMERICAS  
NEW YORK, NY 10105

(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?
	CONSULTING	18598	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name: PRICEWATERCOOPERS LLP	<b>b</b> EIN: 13-4008324
<b>c</b> Position: AUDITOR	
<b>d</b> Address: 300 MADISON AVENUE NEW YORK, NY 10017	<b>e</b> Telephone:

Explanation: THE COMPANY HAS APPOINTED KPMG LLP AS ITS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR ENDING DECEMBER 31, 2024 AND INFORMED PRICEWATERHOUSECOOPERS LLP ("PWC") OF ITS DISMISSAL.

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>EVEREST REINSURANCE RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) <span style="float: right;">▶</span> <u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EVEREST REINSURANCE COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2005057</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRUDENTIAL SHORT-TERM</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>06-1050034-041</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>331891169</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP GROWTH / EMERALD</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>06-1050034-540</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP VALUE / KENNEDY CAPITAL</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>06-1050034-257</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>JENNISON GLOBAL OPPORTUNITY FD</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>23-6994310-210</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP VALUE / ROBECO FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>06-1050034-440</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>EVEREST REINSURANCE RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>EVEREST REINSURANCE COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2005057</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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.

	(a) Beginning of Year	(b) End of Year
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions	<b>1b(1)</b>	
<b>(2)</b> Participant contributions	<b>1b(2)</b>	
<b>(3)</b> Other	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit)	<b>1c(1)</b>	0
<b>(2)</b> U.S. Government securities	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred	<b>1c(3)(A)</b>	
<b>(B)</b> All other	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred	<b>1c(4)(A)</b>	
<b>(B)</b> Common	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests	<b>1c(5)</b>	443024
<b>(6)</b> Real estate (other than employer real property)	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants)	<b>1c(7)</b>	
<b>(8)</b> Participant loans	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts	<b>1c(9)</b>	90187437
<b>(10)</b> Value of interest in pooled separate accounts	<b>1c(10)</b>	93003974
<b>(11)</b> Value of interest in master trust investment accounts	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds)	<b>1c(13)</b>	124635410
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)	<b>1c(14)</b>	
<b>(15)</b> Other	<b>1c(15)</b>	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	308269845	332330998
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	308269845	332330998

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	2101702	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2101702
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		19446562
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		10182613
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		4335350
<b>c</b> Other income .....	<b>2c</b>		79550
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		36145777

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	11596897	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		11596897
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	0	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	487727	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		487727
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		12084624

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		24061153
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **KPMG LLP**

(2) EIN: **13-5565207**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> 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.)		X	
<b>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		50000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?		X	
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.			

**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 0.

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 536180.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>EVEREST REINSURANCE RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>EVEREST REINSURANCE COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2005057</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

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

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 20-3691708 22-1211670

**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		0
---	--	---

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

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

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

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

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

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

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

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

**EVEREST REINSURANCE  
RETIREMENT PLAN**

Financial Statements  
for the years ended  
December 31, 2024 and 2023

**EVEREST REINSURANCE RETIREMENT PLAN**  
**Financial Statements and Supplemental Schedules Required by ERISA**

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Statements of Net Assets Available for Benefits as of December 31, 2024 (In liquidation) and December 31, 2023 (In liquidation)	4
Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2024 (In liquidation) and the periods from November 15, 2023 to December 31, 2024 (In liquidation) and from January 1, 2023 to November 14, 2023 (Ongoing)	5
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Supplemental Schedules Required by ERISA: *	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024	14
Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024	15

\* All other schedules are omitted since they are not applicable or are not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 and applicable regulation issued by the Department of Labor.



KPMG LLP  
345 Park Avenue  
New York, NY 10154-0102

## Independent Auditors' Report

To the Plan Participants and Plan Administrator  
Everest Reinsurance Retirement Plan:

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

We have performed an audit of the financial statements of Everest Reinsurance Retirement 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 (in liquidation) as of December 31, 2024, and the related statement of changes in net assets available for benefits (in liquidation) for the year then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### *Opinion*

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

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

### *Basis for Opinion*

We conducted our 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### *Emphasis of Matter*

As discussed in Note 1 to the financial statements, the Board of Directors of Everest Reinsurance Company and affiliated companies (the Company) approved a plan of termination on November 15, 2023, and the Company determined liquidation of the Plan was imminent. As a result, the Company changed its basis of accounting on November 15, 2023, from the going concern basis to a liquidation basis of accounting. Our opinion is not modified with respect to this matter.

### *Other Matter*

The financial statements of the Plan as of and for the year ended December 31, 2023, were audited by another auditor, who expressed an unmodified opinion on these statements on September 27, 2024.

### *Responsibilities of Management for the Financial Statements*

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

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

### *Auditors' Responsibilities for the Audit of the Financial Statements*

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

In performing an audit in accordance with GAAS, we:

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

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 U.S. generally accepted accounting principles.

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

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

#### *Supplemental Schedules Required by ERISA*

The supplemental schedules of Schedule H, line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024, and Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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).

**KPMG LLP**

New York, New York  
July 9, 2025

**EVEREST REINSURANCE RETIREMENT PLAN**  
**Statements of Net Assets Available for Benefits**

	December 31, 2024	December 31, 2023
	<u>(In liquidation)</u>	<u>(In liquidation)</u>
<b>ASSETS:</b>		
Mutual funds, at fair value	\$ —	\$ 124,635,410
Common collective trust, at fair value	\$ —	\$ 90,187,437
Pooled separate accounts, at fair value	\$ —	\$ 90,689,771
Private equity limited partnerships, at fair value	439,829	443,024
Short-term investments	331,891,169	2,314,203
Accrued interest and dividends receivable	915,536	6,301,541
Total assets	<u>333,246,534</u>	<u>314,571,386</u>
Other liabilities	<u>212,462</u>	<u>350,913</u>
Total liabilities	212,462	350,913
Net assets available for benefits	<u>\$ 333,034,072</u>	<u>\$ 314,220,473</u>

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

**EVEREST REINSURANCE RETIREMENT PLAN**  
**Statements of Changes in Net Assets Available for Benefits**

	Year ended December 31, 2024 (In liquidation)	Period from November 15, 2023 to December 31, 2023 (In liquidation)	Period from January 1, 2023 to November 14, 2023 (Ongoing)
<b>ADDITIONS:</b>			
Changes in net assets attributed to:			
Investments:			
Net appreciation (depreciation) in fair value	\$ 33,961,330	\$ 13,246,449	30,106,423
Dividend and interest income (loss)	(3,284,304)	1,815,369	2,917,270
Investment increase (decrease)	30,677,026	15,061,818	33,023,693
Other contributions	82,745	—	—
<b>Total additions</b>	<b>30,759,771</b>	<b>15,061,818</b>	<b>33,023,693</b>
<b>DEDUCTIONS:</b>			
Deduction from net assets attributed to:			
Benefits paid to participants	\$ 11,596,897	\$ 925,404	23,311,025
Administrative and other expenses	349,275	5,883	257,663
<b>Total deductions</b>	<b>11,946,172</b>	<b>931,287</b>	<b>23,568,689</b>
<b>Net increase (decrease)</b>	<b>18,813,600</b>	<b>14,130,531</b>	<b>9,455,004</b>
<b>Net assets available for benefits:</b>			
Beginning of period (Note 4)	\$ 314,220,473	\$ 300,089,942	284,684,309
<b>End of period</b>	<b>\$ 333,034,072</b>	<b>\$ 314,220,473</b>	<b>294,139,314</b>

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

# EVEREST REINSURANCE RETIREMENT PLAN

## Notes to Financial Statements

### Years Ended December 31, 2024 and 2023

#### 1. Description of the Plan

The following description of the Everest Reinsurance Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Summary Plan Description ("the Plan Document") for a more complete description of the Plan's provisions.

##### General

The Plan is a non-contributory, defined benefit plan covering substantially all U.S. employees of Everest Reinsurance Company and affiliated companies (the "Company") with a hire date prior to April 1, 2010. As of April 1, 2010, no new entrants are eligible to participate in the plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended.

The Plan is administered by the Employee Benefits Committee of the Company. For the year ended December 31, 2024, the Plan's assets were held by Empower Trust Company, LLC. For the year ended December 31, 2023, the Plan's assets were held by Empower Trust Company, LLC and Prudential Trust Company (the "Trustees"). On April 1, 2022, Empower Annuity Insurance Company of America acquired the full-service retirement business of Prudential Financial, Inc.

On November 15, 2023, the Company's Board of Directors approved the termination of the Plan. In June 2024, the Company amended the Plan to freeze all benefits accruals and terminate the Plan effective June 30, 2024. Plan participants will no longer accrue future plan benefits after June 30, 2024. In June 2025, the Company entered into an annuity purchase contract to liquidate the plan. See Plan Termination for additional information regarding termination.

##### Pension Benefits

The Plan allows participants to retire at the normal retirement age of 65, or as early as age 55 if they have at least 10 years of vesting service. Participants are 100% vested upon completion of five years of vesting service. If Plan participants terminate before rendering five years of vesting service, they forfeit the right to receive their accumulated plan benefits. Once eligible to retire, participants may elect from several forms of payment which include various annuity options.

Participants are entitled to receive an annual pension benefit beginning at normal retirement age (65) equal to:

- 1.35% of their highest average monthly earnings for a 72 consecutive month period of employment out of the final 120 months of employment multiplied by 12 ("final average earnings") up to their covered compensation, plus 2.00% of their final average earnings, if any, in excess of covered compensation, times their first 25 years of continuous years of service;
- Plus 0.75% of their final average earnings up to their covered compensation, plus 1.00% of their final average earnings, if any, in excess of covered compensation, times their next 13 years of continuous services;
- Plus 1.00% of final average earnings, times their years of continuous service in excess of 38 years.

If a participant retires early, the annual pension benefit is adjusted as defined in the Plan Document.

Prior to the termination of the Plan, in 2023, the Company amended the Plan to implement a lump sum window for the retirement benefits for terminated vested participants. The lump sum window election period is the period during which terminated vested Plan participants or beneficiaries may elect to receive benefits in a lump sum in lieu of monthly annuity payments. There were no lump sum payments made in 2024. In October 2023, benefits totaling \$13.4 million were paid to terminated vested participants that elected to take a lump sum payment. The lump sum benefits are included within benefits paid to participants on the statements of changes in net assets available for benefits and

the actuarial present value of accumulated plan benefits (Note 5) during the period January 1, 2023 through November 14, 2023. Refer to Note 9 for lump sum payments made in 2025.

#### Death and Disability Benefits

Death benefits are payable to beneficiaries of vested plan participants in certain situations. If a participant dies before the date their pension begins and they have not elected a payment form providing for survivor benefits, no retirement benefits will be paid. However, a spouse's annuity benefit or payments under the plan may be payable under the death benefit provisions of the plan.

For unmarried participants, a benefit is only payable if the participant dies before their pension begins and after they have terminated under the plan or while employed after satisfying the requirement for retirement. The Pre-Retirement Period Certain Option will automatically apply if they are single when they die or if their spouse does not qualify for the Pre-Retirement Survivor Annuity. If they are married, they may elect to waive the Pre-Retirement Survivor Annuity and elect the Period Certain Option with the written consent of their spouse. If they are single when they die and did not designate a beneficiary, or if their beneficiary did not survive them and they did not name a contingent beneficiary, their beneficiary will be deemed to be their estate. If this is the case, the estate will be paid in a single sum instead of the monthly payments.

Plan participants are eligible for retirement benefits if they become completely disabled while actively employed with the Company, have at least five years of vesting service and are eligible to receive long-term disability benefits under the Company's Disability Benefits Plan. The participant shall be entitled to a pension commencing on their normal commencement date. Earlier commencement may also be permitted. The disability retirement benefit is based upon the credited service of the participant and the rate of earnings they were paid at the time they became disabled.

#### Plan Termination

The Company could discontinue the plan any time, subject to the requirements of ERISA. The Plan terminated effective June 30, 2024. Therefore,

- a. the Plan will provide that the net assets of the Plan are allocated among the participants and beneficiaries of the Plan in the order as required by ERISA; and
- b. to the extent an unfunded vested benefit exists, and the Company could not fund such benefits, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation ("PBGC") to participants, up to specified limitations, as described in ERISA. There are no unfunded vested benefits at December 31, 2024.

Benefits under the Plan are insured by the PBGC upon termination. Generally, the PBGC guarantees most vested normal retirement age 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.

There is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2024 that ceiling is \$7,108 per month. Whether all participants receive their benefits depends on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC. It is expected that the Plan will have sufficient assets to terminate the Plan via annuity contracts.

## **2. Summary of Significant Accounting Policies**

### Basis of Accounting

The accompanying financial statements as of and for the year ended December 31, 2024 and for the period November 15, 2023 through December 31, 2023 are prepared in conformity with generally accepted accounting principles ("GAAP") using the liquidation basis of accounting. The accompanying financial statements as of November 14, 2023 and for the period January 1, 2023 through November 14, 2023 are prepared in conformity with generally accepted accounting principles ("GAAP") using the going concern ("Ongoing") basis of accounting.

As discussed in Note 1, in 2024, the Company amended the Plan to freeze all benefits accruals and terminate the Plan effective June 30, 2024. Liquidation of the plan became imminent on November 15, 2023, when the Board of Directors approved the termination of the plan. As a result, the Plan changed its basis of accounting as of November 15, 2023 to liquidation basis in accordance with GAAP (the "Liquidation Period"). Under the liquidation basis of accounting, assets are measured to reflect the estimated amount expected to be collected upon settling or disposing of the assets during the liquidation process. Additionally, Plan liabilities are measured using the accrual basis of accounting and would include an accrual for any expected costs to dispose of assets and other costs expected to be incurred during the liquidation process as of the date liquidation became imminent.

As a consequence of termination, the Plan's statements of changes in net assets available for benefits for the period January 1, 2023 to November 14, 2023 (Ongoing period) is not comparable with the Liquidation Periods ended December 31, 2023 and December 31, 2024.

### Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, the actuarial present value of accumulated plan benefits and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

### Risk and Uncertainties

Investment securities are exposed to various risks, such as interest rate fluctuations, market volatility and credit quality. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net Assets available for benefits and the statements of changes in net assets available for benefits.

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

### Investment Valuation and Income Recognition

Investments are reported at liquidation value at December 31, 2024 and December 31, 2023. Liquidation value approximates fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company determines the Plan's valuation policies utilizing information provided by the Trustees.

As of December 31, 2023, the statements of net assets available for benefits includes mutual funds held within shares of registered investment companies, a common collective trust and pooled separate accounts. As of December 31, 2024, Plan does not hold these investments. The fair values of the mutual funds are based on the quoted market price

of the Plan’s shares in each of these investments at year end. The fair values of the common collective trust and the pooled separate accounts are based upon the Net Asset Value (“NAV”) of each of these investments at year end, which is determined and provided by external investment managers. The private equity limited partnerships fair values are based upon financial statements provided by the limited partnerships. Fair values for private equity limited partnerships are agreed to annual audited financial statements for these investments. The statements of changes in net assets available for benefits include the net appreciation (depreciation) in the market value of investments, which consists of the realized gains and losses on investments sold and the unrealized appreciation (depreciation) on investments held.

Purchases and sales of securities are recorded on a trade date basis. Realized gains and losses are determined on the basis of the average cost of investments sold. Interest income is recorded on the accrual basis. Unrealized appreciation (depreciation) are determined for the specific investments held as of the end of the reporting period. Dividends are recorded on the ex-dividend date.

Fair value disclosures otherwise required by Accounting Standards Codification (“ASC”) 820, including the fair value hierarchy, are not disclosed as they are not applicable or useful under liquidation basis of accounting.

Contributions

Contributions are equal to or greater than the minimum amounts required by ERISA as amended by the Pension Protection Act of 2006. No contributions were made to the Plan in 2024 and 2023. Due to plan termination, 2024 was the final year for the ERISA funding requirements.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

Upon administrator’s discretion, administrative expenses directly related and essential to the operation of the Plan are paid from Plan assets. All other expenses are paid by the Company.

**3. Certified Financial Data**

As permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA, the information included in this footnote, as well as any investment balances and related investment information included in the financial statements and supplemental schedules have been certified as to the completeness and accuracy of such investment information, by the Trustees and former Trustees as follows:

The following is a summary of the Plan’s financial information and data included in the Plan’s financial statements and supplemental schedules for the periods indicated:

	At December 31,	
	2024	2023
Investments, at or approximating fair value	\$ 332,330,998	\$ 308,269,845

	Year ended December 31, 2024 (In liquidation)	Period from November 15, 2023 to December 31, 2023 (In liquidation)	Period from January 1, 2023 to November 14, 2023 (Ongoing)
Investment increase (decrease)			
Interest and dividend income	\$ 2,101,702	\$ 1,815,369	\$ 2,917,270
Net appreciation (depreciation) in fair value of investments	33,961,330	13,246,449	30,106,423
Total	<u>\$ 36,063,032</u>	<u>\$ 15,061,818</u>	<u>\$ 33,023,693</u>

#### 4. Reconciliation of Statement of Changes in Net Assets Available for Benefits

Upon adoption of the liquidation basis of accounting in 2023, the plan recorded the following cumulative effect adjustments to net assets available for benefits as of the date of adoption:

	December 31, 2023
Interest and dividend income expected to be earned in liquidation	\$ 6,301,541
Accrued expenses expected to be incurred in liquidation	(350,913)
Cumulative effect adjustments for changes in basis of accounting	<u>\$ 5,950,628</u>

#### 5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments that are attributable, under the Plan's provisions, to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' greatest compensation received during 72 consecutive months out of the 120 most recent months of credited service. Final average earnings are frozen as of June 30, 2024. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts that are excluded from Plan assets are excluded from accumulated plan benefits. Due to plan termination, 2024 was the final year for the ERISA funding requirements.

The following represents the actuarial present value of accumulated plan benefits for the periods indicated:

	At December 31, 2024 (In liquidation)	At December 31, 2023 (In liquidation)
Actuarial present value of vested benefits:		
Active employees not presently receiving benefits	\$ 87,471,004	\$ 93,742,585
Participants currently receiving benefits	142,107,502	138,674,766
Terminated employees not presently receiving benefits	25,727,422	22,430,431
Total vested benefits	<u>\$ 255,305,927</u>	<u>\$ 254,847,781</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 255,305,927</u>	<u>\$ 254,847,781</u>

The following represents the changes in accumulated plan benefits for the periods indicated:

	Year ended December 31, 2024 (In liquidation)	Period from November 15, 2023 to December 31, 2023 (In liquidation)	Period from January 1, 2023 to November 14, 2023 (Ongoing)
Actuarial present value of accumulated plan benefits, beginning of year	\$ 254,847,781	\$ 244,222,393	\$ 211,624,660
Benefits accumulated and actuarial (gains) losses	5,216,001	163,954	10,296,755
Benefits paid	(11,596,897)	(925,404)	(23,311,025)
Benefits payable	(990,629)	—	—
Change in interest due to change in discount period	11,611,129	792,563	12,845,044
Assumption changes	(3,781,458)	10,594,275	(5,240,726)
Actuarial present value of accumulated plan benefits, end of year	\$ 255,305,927	\$ 254,847,781	\$ 206,214,708

The actuarial present value of accumulated plan benefits under the Plan was calculated by actuarial consultants and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money through discounts for interest and the probability of payment by means of decrements such as for death, disability, withdrawal or retirement, between the valuation date and the expected date of payment. If from one plan year to the next, the experience of the plan differs from that anticipated using the actuarial assumptions, an actuarial gain or loss occurs. The significant assumptions underlying these actuarial computations as of the periods indicated are as follows:

	December 31, 2024 (In liquidation)	November 15, 2023 and December 31, 2023 (In liquidation)	December 31, 2022 and November 14, 2023 (Ongoing)
Investment Return:	4.75% per annum for annuities and 417(e) rates of 4.66%, 5.25%, 5.57% for lump sums as of December 31, 2024	4.50% per annum for annuities and 417(e) rates of 5.01%, 5.13%, 5.15% for lump sums as of December 31, 2023  4.75% per annum for annuities and 417(e) rates of 5.50%, 5.76%, 5.83% for lump sums as of November 15, 2023	7.00% per annum as of January 1, 2023  7.25% per annum as of November 14, 2023
Mortality:	Pri-2012 White Collar with MP-2021 Projection Scale as of January 1, 2025 2025 IRS 417(e) Mortality Table <sup>(1)</sup>	Pri-2012 White Collar with MP-2021 Projection Scale as of January 1, 2024 2024 IRS 417(e) Mortality Table <sup>(1)</sup> as of December 31, 2023 and 2023 IRS 417(e) Mortality Table as of November 15, 2023 <sup>(1)</sup>	Pri-2012 White Collar with MP-2021 Projection Scale as of January 1, 2023 2023 IRS 417(e) Mortality Table <sup>(1)</sup>
Retirement Age:	The actuarial valuation assumes age and service specific annual rates of retirement  The assumed weighted average age of retirement for the Plan is 61 years	The actuarial valuation assumes age and service specific annual rates of retirement  The assumed weighted average age of retirement for the Plan is 61 years	The actuarial valuation assumes age and service specific annual rates of retirement  The assumed weighted average age of retirement for the Plan is 61 years
Lump Sum/Annuity:	Active Participants: 60% lump sum election rate, 40% annuity election rate  Terminated Vested Participants: 45% lump sum election rate, 55% annuity election rate	Active Participants: 75% lump sum election rate, 25% annuity election rate  Terminated Vested Participants: 45% lump sum election rate, 55% annuity election rate	Active Participants: 75% lump sum election rate, 25% annuity election rate  Terminated Vested Participants: 45% lump sum election rate, 55% annuity election rate

<sup>(1)</sup> Mortality Table used for lump sum conversion purposes

Upon adoption of the liquidation basis of accounting in 2023, the Plan recorded the following cumulative effect adjustment in the actuarial present value of accumulated plan benefits at the beginning of the period as of the date of adoption:

Change in actuarial assumptions                   \$           38,007,685

## 6. Related Party Transactions

Prudential Short Term Fund is managed by Empower Annuity Insurance Company. Therefore, the investment transactions related to this fund qualify as party-in-interest transactions. The party-in-interest investment transactions of these investment options are recorded in the statements of changes in net assets available for benefits within the line item "Net appreciation (depreciation) in the fair value" and the line item "Dividend and interest income (loss)."

## 7. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company, by letter dated October 22, 2013, that the Plan, with amendments through December 31, 2011, is qualified under Section 401 of the Internal Revenue Code ("IRC") and is, therefore, exempt from federal income taxes under provisions of Section 501(a) of the IRC.

Amendments have been instituted to the Plan subsequent to receiving the determination letter. On June 12, 2024, the Company filed for an IRS termination determination letter. The Plan administrator has deemed that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC; as such, the Plan is held to be qualified and the related trust is tax exempt.

There are no uncertain tax positions taken or expected to be taken that would require recognition of an asset or liability or require disclosure in the Plan's financial statements as of December 31, 2024 (In liquidation), and 2023 (In liquidation). The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. In general, the plan administrator believes that it is no longer subject to income tax examinations for the years prior to 2020.

## 8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 for the periods indicated.

	At December 31,	
	2024	2023
Net assets available for benefits per financial statements	\$ 333,034,072	\$ 314,220,473
Interest and dividend income expected to be earned in liquidation <sup>(1)</sup>	(915,536)	(6,301,541)
Expenses expected to be incurred in liquidation <sup>(2)</sup>	212,462	350,913
Net assets available for benefits per Form 5500	<u>\$ 332,330,998</u>	<u>\$ 308,269,845</u>

<sup>(1)</sup> The 2024 change in accrued interest and dividend income expected to be earned in liquidation is included in dividend and interest income (loss) within the statement of changes in net assets available for benefits.

<sup>(2)</sup> The 2024 change in accrued expenses expected to be incurred in liquidation is included in administrative and other expenses within the statement of changes in net assets available for benefits.

## 9. Subsequent Events

The Company has evaluated subsequent events through July 9, 2025, the date the financial statements were available to be issued. During the second quarter of 2025, the Company executed two transactions to settle the remaining

obligations of the Plan. In May 2025, benefit payments totaling \$48.7 million were paid to participants that elected to take a lump sum payment. Subsequent to the lump sum payments, the Company completed the annuity purchase for the settlement of the remaining plan obligation on June 9, 2025. Total consideration paid was \$186.1 million. Following the execution of these transactions, the Plan will continue to have an immaterial benefit obligation as the administration of the Plan transitions to the third party, at which time no further benefit obligation liability will exist. The Company does not have any other subsequent events to report.

**EVEREST REINSURANCE RETIREMENT PLAN**  
**Schedule H, line 4i – Schedule of Assets**  
**(Held at End of Year)**  
**As of December 31, 2024**

Identity of Issuer	Description of Investment	Cost	Current Value
* Prudential Short Term Fund (at cost, which approximates fair value)	Pooled Separate Account	\$ 331,891,169	\$ 331,891,169
Highstar Cap IV LP	Limited Partnership	3,455,458	399,680
Oaktree Power Opportunities FD III	Limited Partnership	<u>5,174,910</u>	<u>40,149</u>
	Total assets held	<u>\$ 340,521,537</u>	<u>\$ 332,330,998</u>

(Some amounts may not reconcile due to rounding.)

\* Empower Trust Company, LLC is the investment manager and Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

The information in this schedule has been derived from data certified as to its completeness and accuracy by Empower Trust Company, LLC.

**EVEREST REINSURANCE RETIREMENT PLAN**  
**Schedule H, line 4j – Schedule of Reportable Transactions**  
**For the Year Ended December 31, 2024**

Identity of party involved	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain / (loss)
Empower Annuity Insurance Company	Small Cap Value/Kennedy Capit							
	Purchases	\$—	\$—	\$—	\$—	\$—	\$—	\$—
	Sales	\$—	\$22,382,329	\$—	\$—	\$22,382,329	\$22,382,329	\$—
Empower Trust Company	PineBridgeDynAssetAllocl							
	Purchases	\$—	\$—	\$—	\$—	\$—	\$—	\$—
	Sales	\$—	\$54,194,079	\$—	\$—	\$54,194,079	\$54,194,079	\$—
Empower Annuity Insurance Company	Small Cap Growth/Emerald							
	Purchases	\$—	\$—	\$—	\$—	\$—	\$—	\$—
	Sales	\$—	\$35,058,657	\$—	\$—	\$35,058,657	\$35,058,657	\$—
Empower Trust Company	PGIM Total Ret Bond R6							
	Purchases	\$—	\$—	\$—	\$—	\$—	\$—	\$—
	Sales	\$—	\$69,862,089	\$—	\$—	\$69,862,089	\$69,862,089	\$—
Empower Annuity Insurance Company	Prudential Short-Term							
	Purchases	\$336,889,120	\$—	\$—	\$—	\$336,889,120	\$336,889,120	\$—
	Sales	\$—	\$—	\$—	\$—	\$—	\$—	\$—
Empower Annuity Insurance Company	Mid Cap Value/Robeco Fund							
	Purchases	\$—	\$—	\$—	\$—	\$—	\$—	\$—
	Sales	\$—	\$38,642,886	\$—	\$—	\$38,642,886	\$38,642,886	\$—
Jennison Associates	Jennison Global Opportunity Fd-Class 1							
	Purchases	\$—	\$—	\$—	\$—	\$—	\$—	\$—
	Sales	\$—	\$74,950,023	\$—	\$—	\$74,950,023	\$74,950,023	\$—

The information in this schedule has been derived from data certified as to its completeness and accuracy by the Empower Trust Company, LLC and Prudential Trust Company (the Trustees).

Note: 5% of beginning balance at market value equals \$15,711,024.

## Distribution of active participants by age and service

Number of active participants as of January 1, 2024 – distribution by age and service

Active participant counts are shown below.

Attained age	Years of credited service									Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39		40+
Under 25											
25-29											
30-34											
35-39					1						1
40-44				1	11	2					14
45-49				1	17	7					25
50-54				3	15	9		2			29
55-59				2	30	18	7	2	8		67
60-64				4	21	18	2		3	3	51
65-69					7	5	1	3	1	3	20
70+					1					1	2
<b>Total</b>				<b>11</b>	<b>103</b>	<b>59</b>	<b>10</b>	<b>7</b>	<b>12</b>	<b>7</b>	<b>209</b>

## Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

### Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under “Actuarial assumptions” of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

### Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

### Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is:

<u>Plan year</u>	<u>Corridor</u>
Through 2030	95% - 105%
2031	90% - 110%
2032	85% - 115%
2033	80% - 120%
2034	75% - 125%
2035 and later	70% - 130%

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

### Sponsor elections

Discount rate: Segment rates, with no lookback

Mortality table: Prescribed IRS static mortality table – separate

ARPA Effective Date: January 1, 2020 for amortization and January 1, 2020 for segment rates

### **At-risk determination**

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus \$700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

### **Credit balance**

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

### **Asset valuation method**

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

The actuarial value of assets for determining the maximum tax deductible contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

## Actuarial assumptions

### Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

The retirement, termination, and optional form assumptions were developed using information from a 2020 assumption study covering the period 2015 through 2019. The disability assumption has remained constant in recent years, as material and consistent gains/losses from this assumption have not been experienced.

The investment return is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class.

### ASC 960 Assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption. Note that the discount rate for ASC 960 aligns with the Investment Return assumption used in the ERISA Funding measurement.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 Report issued by the SOA in October 2021.

Below are the actuarial assumptions as of January 1, 2024.

Discount Rate:	With Interest	Without Interest	
	Rate Stabilization	Rate Stabilization	ASC 960
<i>Effective Rate</i>	5.19%	4.93%	7.25%
<i>First Segment – First 5 Years</i>	4.75%	4.37%	n/a
<i>Second Segment – Next 15 Years</i>	4.96%	4.96%	n/a
<i>Third Segment – After 20 Years</i>	5.59%	4.95%	n/a

Everest Reinsurance Retirement Plan  
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Form 5500 1/1/2024 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

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**Mortality:**

*Funding:*

The IRS 2024 Generational Mortality Table (male and female)

*Accounting - ASC 960:*

Pri-2012 White Collar Mortality Table with Scale MP-2021

**Retirement:**

The probabilities that active Participants at the ages indicated will retire are:

<u>Age</u>	<u>Male</u>	<u>Female</u>
55 to 59	5.00%	5.00%
60 to 61	10.00%	10.00%
62 to 64	15.00%	15.00%
65	30.00%	30.00%
66	50.00%	50.00%
67 to 68	20.00%	20.00%
69	80.00%	80.00%
70	100.00%	100.00%

For active Participants who have attained age 60 with 30 years of service, the probabilities of retirement are:

<u>Age</u>	<u>Male</u>	<u>Female</u>
60 to 64	50.00%	50.00%
65	100.00%	100.00%

For deferred vested Participants who have attained age 55 with 10 years of service at termination, the probabilities of retirement are:

<u>Age</u>	<u>Male</u>	<u>Female</u>
55 to 59	5.00%	5.00%
60 to 61	10.00%	10.00%
62 to 64	15.00%	15.00%
65	100.00%	100.00%

Everest Reinsurance Retirement Plan  
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Form 5500 1/1/2024 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

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For deferred vested Participants who have attained age 60 with 30 years of service at termination, the probabilities of retirement are:

<u>Age</u>	<u>Male</u>	<u>Female</u>
60 to 61	25.00%	25.00%
62	35.00%	35.00%
63 to 64	15.00%	15.00%
65	100.00%	100.00%

All other current and future deferred vested participants are assumed to retire at age 65.

**Termination:**

The probabilities that Participants at the ages indicated will terminate are:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	5.0%	5.0%
25	5.0%	5.0%
30	5.0%	5.0%
35	4.4%	4.4%
40	3.4%	3.4%
45	2.4%	2.4%
50	1.4%	1.4%
55	0.4%	0.4%

**Disability:**

The probabilities that Participants at the ages indicated will become disabled are:

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	0.011%	0.015%
30	0.028%	0.015%
35	0.030%	0.018%
40	0.055%	0.034%
45	0.151%	0.073%
50	0.364%	0.143%
55	0.743%	0.255%
60	1.335%	0.418%
65	2.188%	0.642%

Everest Reinsurance Retirement Plan  
EIN / PN 22-2005057/002

Form 5500 1/1/2024 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

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Optional Form of Payment	<u>50% J&amp;S</u>	<u>LA w/15CC</u>	<u>Life Ann.</u>
<b>Election Percentage:</b>			
Active Retirement	65%	10%	25%
Current and Future Deferred Vested	65%	10%	25%
Future Disabilities	65%	10%	25%
Future Deaths	65%	10%	25%
 <b>Salary Increases:</b>	0.00% due to the plan freeze		
 <b>Taxable Wage Base Increase:</b>	3.50%		
 <b>Social Security CPI:</b>	2.75%		
 <b>Estimated Expenses:</b>	\$230,000		
 <b>Surviving Spouse's Benefit:</b>	It is assumed that husbands are 4 years older than wives and that 100% of the male Participants and 100% of the female Participants who are or will become eligible for coverage under the Surviving Spouse's Benefit will be survived by an eligible spouse.		

**EVEREST REINSURANCE RETIREMENT PLAN**  
**Schedule H, line 4j – Schedule of Reportable Transactions**  
**For the Year Ended December 31, 2024**

Identity of party involved	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain / (loss)
Empower Annuity Insurance Company	Small Cap Value/Kennedy Capit							
	Purchases	\$—	\$—	\$—	\$—	\$—	\$—	\$—
	Sales	\$—	\$22,382,329	\$—	\$—	\$22,382,329	\$22,382,329	\$—
Empower Trust Company	PineBridgeDynAssetAllocl							
	Purchases	\$—	\$—	\$—	\$—	\$—	\$—	\$—
	Sales	\$—	\$54,194,079	\$—	\$—	\$54,194,079	\$54,194,079	\$—
Empower Annuity Insurance Company	Small Cap Growth/Emerald							
	Purchases	\$—	\$—	\$—	\$—	\$—	\$—	\$—
	Sales	\$—	\$35,058,657	\$—	\$—	\$35,058,657	\$35,058,657	\$—
Empower Trust Company	PGIM Total Ret Bond R6							
	Purchases	\$—	\$—	\$—	\$—	\$—	\$—	\$—
	Sales	\$—	\$69,862,089	\$—	\$—	\$69,862,089	\$69,862,089	\$—
Empower Annuity Insurance Company	Prudential Short-Term							
	Purchases	\$336,889,120	\$—	\$—	\$—	\$336,889,120	\$336,889,120	\$—
	Sales	\$—	\$—	\$—	\$—	\$—	\$—	\$—
Empower Annuity Insurance Company	Mid Cap Value/Robeco Fund							
	Purchases	\$—	\$—	\$—	\$—	\$—	\$—	\$—
	Sales	\$—	\$38,642,886	\$—	\$—	\$38,642,886	\$38,642,886	\$—
Jennison Associates	Jennison Global Opportunity Fd-Class 1							
	Purchases	\$—	\$—	\$—	\$—	\$—	\$—	\$—
	Sales	\$—	\$74,950,023	\$—	\$—	\$74,950,023	\$74,950,023	\$—

The information in this schedule has been derived from data certified as to its completeness and accuracy by the Empower Trust Company, LLC and Prudential Trust Company (the Trustees).

Note: 5% of beginning balance at market value equals \$15,711,024.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan EVEREST REINSURANCE RETIREMENT PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EVEREST REINSURANCE COMPANY	<b>D</b> Employer Identification Number (EIN) 22-2005057	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	308,269,845
	<b>b</b> Actuarial value .....	<b>2b</b>	308,269,845
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	317	127,491,473
	<b>b</b> For terminated vested participants .....	173	20,510,163
	<b>c</b> For active participants .....	209	95,732,779
	<b>d</b> Total .....	699	243,734,415
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.19%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	5,563,948
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	230,000
	<b>c</b> Target normal cost .....	<b>6c</b>	5,793,948

**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.

<b>SIGN HERE</b>	Stacey M. Schmid <i>SMS</i>  Signature of actuary  Stacey Schmid Type or print name of actuary  Empower Firm name  P.O. Box 2975 Hartford CT 06104-2975 Address of the firm	04/29/2025 Date  2308213 Most recent enrollment number  303-737-7048 Telephone number (including area code)
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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

**Everest Reinsurance Retirement Plan**  
**EIN / PN: 22-2005057 / 002**  
**Attachment to 2024 Form 5500 Schedule SB**  
**Line 22 - Description of Weighted Average Retirement Age**

<u>Age</u>	<u>Probability</u> ( < 30 years)	<u>Probability</u> ( 30 + years)	<u>Probability</u> (Weighted)	<u>Number Retiring</u>	<u>Number Remaining</u>	<u>Result</u>
55	5.00%	5.00%	5.00%	0.050000	0.950000	2.750000
56	5.00%	5.00%	5.00%	0.047500	0.902500	2.660000
57	5.00%	5.00%	5.00%	0.045125	0.857375	2.572125
58	5.00%	5.00%	5.00%	0.042869	0.814506	2.486388
59	5.00%	5.00%	5.00%	0.040725	0.773781	2.402793
60	10.00%	50.00%	26.00%	0.201183	0.572598	12.070983
61	10.00%	50.00%	26.70%	0.152884	0.419714	9.325902
62	15.00%	50.00%	30.70%	0.128852	0.290862	7.988841
63	15.00%	50.00%	30.40%	0.088422	0.202440	5.570589
64	15.00%	50.00%	30.90%	0.062554	0.139886	4.003452
65	30.00%	100.00%	65.80%	0.092045	0.047841	5.982924
66	50.00%	100.00%	50.00%	0.023921	0.023921	1.578753
67	20.00%	100.00%	20.00%	0.004784	0.019136	0.320535
68	20.00%	100.00%	20.00%	0.003827	0.015309	0.260255
69	80.00%	100.00%	80.00%	0.012247	0.003062	0.845064
70	100.00%	100.00%	100.00%	0.003062	0.000000	0.214328
						61.032931

The weighted average retirement age is 61.

## Plan provisions

Effective Date	Original effective date is January 1, 1996. The plan was most recently restated effective January 1, 2012.
Date of Participation	For those employees hired on or before March 31, 2010, date of hire. The Plan is closed to participation for those employees hired on or after April 1, 2010. Also excluded are employees covered under collective bargaining agreements, non-resident aliens, and employees of non-participating affiliates.
Pensionable Earnings	Earnings include base salary and, for those employees in the position of Department Vice President or above, annual incentive plan payments. Compensation for a 12-month period is limited to the IRS Code Section 401(a)(17) limit in effect for the beginning of the period: \$345,000 for 2024. Earnings after June 30, 2024 are not used.
Final Average Earnings	Pensionable Earnings during the 72 consecutive months out of the most recent 120 months which produce the highest average. Final Average Earnings are frozen as of June 30, 2024.
Covered Compensation	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 frozen as of June 30, 2024.
Normal Retirement	
Normal Retirement Date	The date on which a participant attains age 65 with 5 years of service.
Monthly Benefit	1.35% of Final Average Earnings (FAE) up to Covered Compensation (CC) plus 2.00% of FAE in excess of CC multiplied by years of service up to 25 years  plus

0.75% of FAE up to CC plus 1.00% of FAE in excess of CC multiplied by years of service in excess of 25 years but no greater than 38 years

plus

1.00% of FAE multiplied by years of service in excess of 38 years

The Normal Retirement Benefit is frozen as of June 30, 2024.

### Early Retirement

#### Eligibility

Attained age 55 and completion of 10 years of service but before attaining eligibility for normal retirement.

#### Monthly Benefit

The normal retirement benefit as of the date of termination of employment, reduced by whichever of the below produces the greater benefit:

1. 4% per year for each year early (up to 5) plus 6% per year early (for years from 5 to 10)
2. 5/9% per month for each month prior to the date the participant would attain age 60 with 30 years of service

The plan also provides a temporary benefit payable until age 65.

### Disability Retirement

#### Eligibility

An employee eligible to receive long-term disability benefits under the Disability Benefits Plan.

#### Monthly Benefit

The normal retirement benefit actuarially reduced for early commencement of benefits.

### Deferred Vested Retirement

#### Eligibility

Completion of five years of service but before attaining eligibility for early or normal retirement.

Everest Reinsurance Retirement Plan  
EIN / PN 22-2005057/002  
Form 5500 1/1/2024 Schedule SB, Part V – Summary of Plan Provisions

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<b>Monthly Benefit</b>	The normal retirement benefit actuarially reduced for early commencement of benefits.
<b>Commencement</b>	Anytime after attaining age 55.
<b>Pre-retirement Death Benefit</b>	
<b>Eligibility</b>	Vested but not yet receiving any benefits under the plan. Payable to surviving spouses of married participants.
<b>Monthly Benefit</b>	50% of the amount that would have been payable if the employee had terminated employment on the date of death (if not already terminated), survived to earliest retirement age, and then begun to receive a 50% Joint & Survivor annuity.
<b>Commencement</b>	First of the month following the later of the date of death or the date the employee would have attained age 55.
<b>Automatic Form of Annuity</b>	For unmarried employees: Single Life Annuity.  For married employees: Joint and 50% Surviving Spouse Annuity.
<b>Optional Forms</b>	Single Life Annuity, Joint and 50%, 75% or 100% Surviving Spouse Annuity, Life Annuity with Fifteen Years Certain, Level Income Option.
<b>Vesting Service</b>	For each calendar year, number of hours of service (to a maximum of 1,000 hours) divided by 1,000.
<b>Credited Service</b>	Elapsed time from date of hire to date of termination. Credited Service is frozen as of June 30, 2024.
<b>Plan Year</b>	Each January 1 through December 31.

**EVEREST REINSURANCE RETIREMENT PLAN**  
**Schedule H, line 4i – Schedule of Assets**  
**(Held at End of Year)**  
**As of December 31, 2024**

Identity of Issuer	Description of Investment	Cost	Current Value
* Prudential Short Term Fund (at cost, which approximates fair value)	Pooled Separate Account	\$ 331,891,169	\$ 331,891,169
Highstar Cap IV LP	Limited Partnership	3,455,458	399,680
Oaktree Power Opportunities FD III	Limited Partnership	<u>5,174,910</u>	<u>40,149</u>
	Total assets held	<u>\$ 340,521,537</u>	<u>\$ 332,330,998</u>

(Some amounts may not reconcile due to rounding.)

\* Empower Trust Company, LLC is the investment manager and Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

The information in this schedule has been derived from data certified as to its completeness and accuracy by Empower Trust Company, LLC.

## Shortfall amortization

The prior year amortization values and the development of the amortization for the current plan year are shown below.

### Prior year amortization amounts

<u>Plan year</u>	<u>Installment</u>	<u>Years</u> <u>remaining</u>	<u>Present value</u>
2023	\$4,588,106	14	\$47,870,590
2022		n/a	
2021		n/a	
2020		n/a	
2019		n/a	
Total	\$4,588,106		\$47,870,590

### Current year amortization

1. Exemption from current year amortization	No
2. Funding shortfall to be amortized	\$25,335,361
3. Present value of prior year amortization installments	47,870,590
4. Current year amortization base [2 – 3]	(22,535,229)
5. Current year amortization installment	(\$2,059,630)

### Net shortfall amortization installment

6. Current year amortization installment	(\$2,059,630)
7. Sum of prior year amortization installments	\$4,588,106
8. Net shortfall amortization installment [(6 + 7) x 6/12 months, not less than \$0]	\$1,264,238 <sup>1</sup>

<sup>1</sup> Reflects a short Plan Year under IRC 430 ending June 30, 2024, the date of plan termination.

## **Changes since last year's valuation**

### **Changes in pension plan provisions**

This report reflects the plan freeze amendment, effective June 30, 2024, that no future benefit accruals will be earned by any participant. The plan is hard frozen effective on that date.

This report also reflects the termination of Everest Reinsurance Retirement Plan, with a plan termination date of June 30, 2024 and liquidation of plan assets expected to take place in May 2025.

### **Legislated changes**

There were no legislative changes recognized with this actuarial valuation.

### **Changes in actuarial assumptions**

For funding purposes, the expense assumption has been changed from \$190,000 to \$230,000.

The discount rate assumption used to determine the values under ASC #960 has been changed from 7.00% to 7.25%, which caused a \$5.3 million decrease in liability within the ASC #960 measurement.

### **Changes in actuarial methods**

No changes in actuarial methods were recognized with this actuarial valuation.