

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

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: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
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 ALLEGHANY CORPORATION RETIREMENT PLAN FOR NON-EXECUTIVE EMPLOYEES
1b Three-digit plan number (PN) 010
1c Effective date of plan 01/01/1993
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) ALLEGHANY CORPORATION ONE ROCKEFELLER PLAZA, SUITE 2120 NEW YORK, NY 10020
2b Employer Identification Number (EIN) 51-0283071
2c Sponsor's telephone number 212-508-8100
2d Business code (see instructions) 551112
3a Plan administrator's name and address [] Same as Plan Sponsor. NATALYA ANBINDER ONE ROCKEFELLER PLAZA, SUITE 2120 NEW YORK, NY 10020
3b Administrator's EIN 51-0184350
3c Administrator's telephone number 212-508-8100
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 10
5b Total number of participants at the end of the plan year 10
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year 1
5d(2) Total number of active participants at the end of the plan year 1
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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. Row 1: Filed with authorized/valid electronic signature, 07/14/2025, NATALYA ANBINDER. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 543623. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2749594	2525450
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2749594	2525450
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-18320	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-18320
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	199524	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	6300	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		205824
i Net income (loss) (subtract line 8h from line 8c)	8i		-224144
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 3H
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		10000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a 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 letter ruling granting the waiver. _____ Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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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.

A Name of plan <u>ALLEGHANY CORPORATION RETIREMENT PLAN FOR NON-EXECUTIVE EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ALLEGHANY CORPORATION</u>	D Employer Identification Number (EIN) <u>51-0283071</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F 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			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>2749594</u>	
b Actuarial value	2b	<u>2749594</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>8</u>	<u>1910740</u>	<u>1910740</u>
b For terminated vested participants	<u>1</u>	<u>361802</u>	<u>361802</u>
c For active participants	<u>1</u>	<u>372738</u>	<u>372738</u>
d Total	<u>10</u>	<u>2645280</u>	<u>2645280</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.11 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>11875</u>	
b Expected plan-related expenses	6b	<u>6300</u>	
c Target normal cost	6c	<u>18175</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.

SIGN HERE Signature of actuary <u>RICHARD P. WEAVER</u> Type or print name of actuary <u>WILLIS TOWERS WATSON US LLC</u> Firm name <u>3340 PLAYERS CLUB PARKWAY</u> <u>SUITE 200</u> <u>MEMPHIS, TN 38125</u> Address of the firm	<u>07/10/2025</u> Date <u>23-05950</u> Most recent enrollment number <u>901-930-0000</u> Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	579107	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	79358	0
9	Amount remaining (line 7 minus line 8)	499749	0
10	Interest on line 9 using prior year's actual return of <u>3.68</u> %	18391	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	518140	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	84.35 %
15	Adjusted funding target attainment percentage	15	103.94 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.28 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
					0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	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
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 18175
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	572869	54906	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 73081
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	76784	0	76784
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹												40 & Over	Total	
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39			
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	1	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	1	0	0	0	0	1
Average:	Age	56	Number of Participants:				Fully vested	1	Males	0					
	Service	26					Partially vested	0	Females	1					
Census data as of January 1, 2024															

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
 EIN / PN: 51-0283071/010
 Plan Sponsor: Alleghany Corporation
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis

- Applicable month January
- Interest rate basis 3-Segment Rates

Interest rates	Reflecting Corridors	Not Reflecting Corridors
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Annual rates of increase

- Compensation 3.00%

Plan-related expenses \$6,300; included in the Target Normal Cost.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and generally currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
• Healthy	Pre-Retirement: None. Post-Retirement: Single blended table of rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
Termination rates	None.
Retirement	Age 62 or on valuation date if older.
Benefit commencement date:	
• Deferred vested benefit	The later of age 62 or termination of employment
• Retirement benefit	Upon termination of employment
Form of payment	Participants are assumed to elect the normal form.
Marriage	None.
Covered pay	Compensation assumed paid in the current year beginning on the valuation date is the current annual rate of pay reduced by ½ year's salary scale.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

At-risk assumptions For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

Benefits not valued All benefits described in the Plan Provisions section of this report except for preretirement death and disability benefits were valued based on discussions with Alleghany Corporation regarding the likelihood that these benefits will be paid. Preretirement death and disability benefits for active participants were not included because their expected cost effects were considered to be insignificant and not reasonably predictable given the small number of active participants.

WTW has reviewed the plan provisions with Alleghany Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
EIN / PN: 51-0283071/010
Plan Sponsor: Alleghany Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Alleghany Corporation furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. No data adjustments were made and we are unaware of any data adjustments made by the data provider.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Rates of increase in Compensation	Assumed compensation increases are based on plan sponsor expectations.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. Retirement rates for at-risk funding calculations are as required by IRC §430.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Deferred vested benefit

Deferred vested participants are assumed to begin benefits at age 62 (or current age if later) because the plan's experience is not considered to be credible, but it is expected that many participants will retire and begin benefits when Social Security benefits are first available.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in statement of actuarial assumptions/methods, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated as described above as required by guidance issued by the IRS under IRC §430.
- The expected administrative expense assumption was changed from \$6,307 to \$6,300 to account for lower expected expenses to be paid from the trust.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
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**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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.

A Name of plan ALLEGHANY CORPORATION RETIREMENT PLAN FOR NON-EXECUTIVE EMPLOYEES		B Three-digit plan number (PN) ▶	010
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ALLEGHANY CORPORATION		D Employer Identification Number (EIN) 51-0283071	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F 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			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value.....	2a	2,749,594	
b Actuarial value.....	2b	2,749,594	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	8	1,910,740	1,910,740
b For terminated vested participants	1	361,802	361,802
c For active participants.....	1	372,738	372,738
d Total.....	10	2,645,280	2,645,280
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	5.11%	
6 Target normal cost			
a Present value of current plan year accruals	6a	11,875	
b Expected plan-related expenses	6b	6,300	
c Target normal cost.....	6c	18,175	

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

SIGN HERE	Richard P. Weaver 	<u>7/10/2025</u>
	Signature of actuary	Date
Richard P. Weaver	Type or print name of actuary	2305950
		Most recent enrollment number
Willis Towers Watson US LLC	Firm name	901-930-0000
		Telephone number (including area code)
3340 Players Club Parkway Suite 200 Memphis TN 38125		
Address of the firm		

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	579,107	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	79,358	0
9 Amount remaining (line 7 minus line 8)	499,749	0
10 Interest on line 9 using prior year's actual return of <u>3.68%</u>	18,391	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	518,140	0

Part III	Funding Percentages	
14 Funding target attainment percentage	14	84.35%
15 Adjusted funding target attainment percentage	15	103.94%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.28%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
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		
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 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
26 Demographic and benefit information		
a 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 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
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	18,175	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	572,869		54,906
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	73,081	
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		76,784	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Alleghany Corporation
EIN/PN	51-0283071/010
Plan Name	Alleghany Corporation Retirement Plan for Non-Executive Employees
Valuation Date	January 1, 2024
Enrolled Actuary	Richard P. Weaver
Enrollment Number	23-05950

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2024

Each participant is assumed to retire at a single retirement age which is entered on Line 22.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
EIN / PN: 51-0283071/010
Plan Sponsor: Alleghany Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis

- Applicable month January
- Interest rate basis 3-Segment Rates

Interest rates	Reflecting Corridors	Not Reflecting Corridors
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Annual rates of increase

- Compensation 3.00%

Plan-related expenses \$6,300; included in the Target Normal Cost.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and generally currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
EIN / PN: 51-0283071/010
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
• Healthy	Pre-Retirement: None. Post-Retirement: Single blended table of rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
Termination rates	None.
Retirement	Age 62 or on valuation date if older.
Benefit commencement date:	
• Deferred vested benefit	The later of age 62 or termination of employment
• Retirement benefit	Upon termination of employment
Form of payment	Participants are assumed to elect the normal form.
Marriage	None.
Covered pay	Compensation assumed paid in the current year beginning on the valuation date is the current annual rate of pay reduced by ½ year’s salary scale.

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Plan Sponsor: Alleghany Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

At-risk assumptions For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

Benefits not valued All benefits described in the Plan Provisions section of this report except for preretirement death and disability benefits were valued based on discussions with Alleghany Corporation regarding the likelihood that these benefits will be paid. Preretirement death and disability benefits for active participants were not included because their expected cost effects were considered to be insignificant and not reasonably predictable given the small number of active participants.

WTW has reviewed the plan provisions with Alleghany Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
EIN / PN: 51-0283071/010
Plan Sponsor: Alleghany Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Alleghany Corporation furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. No data adjustments were made and we are unaware of any data adjustments made by the data provider.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Rates of increase in Compensation	Assumed compensation increases are based on plan sponsor expectations.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. Retirement rates for at-risk funding calculations are as required by IRC §430.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Deferred vested benefit

Deferred vested participants are assumed to begin benefits at age 62 (or current age if later) because the plan's experience is not considered to be credible, but it is expected that many participants will retire and begin benefits when Social Security benefits are first available.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in statement of actuarial assumptions/methods, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated as described above as required by guidance issued by the IRS under IRC §430.
- The expected administrative expense assumption was changed from \$6,307 to \$6,300 to account for lower expected expenses to be paid from the trust.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
EIN / PN: 51-0283071/010
Plan Sponsor: Alleghany Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

The original plan was effective January 1, 1993. The plan was amended and restated as of January 1, 2017. The plan was most recently amended to close the plan to new hires and rehires effective September 3, 2021.

Covered employees Employees who are not highly compensated (within the meaning of IRC §414(q)).

Participation date Participation generally begins at date of hire.

Definitions

Vesting service Each Plan Year, including years prior to January 1, 1993, during which the Participant completes 1,000 Hours of Service.

Benefit accrual service Benefit Accrual Service credited to the Participant at letter dated January 1, 1993 plus each Plan Year starting January 1, 1993 during which the Participant completes 1,000 Hours of Service.

Average salary Defined as base salary before reduction for elections under the 401(k) or Section 125 plans, averaged over the 3 consecutive Plan Years of highest earnings within the last 10 calendar years.

Normal retirement date (NRD) The Participant's 65th birthday.

Normal monthly retirement benefit 34.5% of a Participant's Average Salary multiplied by a fraction (not greater than one), the numerator of which is the Participant's Years of Benefit Accrual Service and the denominator of which is 15, reduced by the benefit distributed upon the termination of the Retirement Plan of Alleghany Corporation.

Accrued benefits Calculated in the same manner as a Normal Retirement Benefit. The Participant's Average Salary and Years of Benefit Accrual Service are determined as of the date his employment terminates.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
EIN / PN: 51-0283071/010
Plan Sponsor: Alleghany Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after age 55.
Postponed retirement	Retirement after NRD.
Vested termination	A participant is 100% vested upon completion of 5 years of vesting service. However, all participants become 100% vested upon reaching age 55.
Disability	The participant must be receiving disability benefits under the Social Security Act and complete 5 Years of Benefit Accrual Service.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Retirement benefit determined as of NRD.
Early retirement	Determined in the same manner as a Normal Retirement Benefit. The Participant's Average Salary and Years of Benefit Accrual Service are determined as of the date his employment terminates. If retirement benefit payments commence prior to the Participant's Normal Retirement Date, benefits are reduced by 3/12% for each month by which the commencement of benefits precedes the Participant's NRD.
Postponed retirement	The Deferred Retirement Benefit is the greater of the retirement benefit which the Participant would have received upon retirement at age 65, actuarially increased, and the retirement benefit based on the Participant's Average Salary and Years of Benefit Accrual Service determined as of the date his employment terminates.
Vested termination	Accrued Benefit may commence as early as age 55 reduced as for an Early Retirement Benefit.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
EIN / PN: 51-0283071/010
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disablement

Calculated in the same manner as a Normal Retirement Benefit based upon the Participant's Average Salary and the Years of Benefit Accrual Service as of his Disability Retirement Date. However, the reduction for the terminated plan benefit does not apply before age 65. Benefit payments begin on the Participant's Disability Retirement Date.

Preretirement death

The surviving spouse of an active Participant who dies after attainment of age 55 will receive 50% of the benefit to which the Participant would have been entitled had he retired as of the date of his death and elected the 50% Contingent Annuity Option.

The surviving spouse of a vested (active or inactive) Participant who dies and had not commenced benefits and is not eligible for the above benefit is eligible to receive 50% of the reduced benefit the Participant would have received under the 50% Contingent Annuity Option at the earliest date that the deceased Participant could have commenced benefits had the Participant lived.

Other Plan Provisions

Normal form of benefit payment

Single Participants - Life Annuity.

Married Participants - A 50% Contingent Annuity (with the Participant's spouse as Contingent Annuitant) of actuarially equivalent value to the benefit payable as a life annuity.

Optional forms of payment

Life Annuity.

50% or 100% Contingent Annuity with designated beneficiary.

120 Months Certain and Life Annuity.

All forms of payment are actuarially equivalent to the life annuity. Actuarial equivalence is based on the UP-1984 Mortality Table and the interest rates that would be used by the PBGC for purposes of valuing immediate annuities if the plan had terminated on the first day of the plan year in which the value is being determined.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
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Plan Sponsor: Alleghany Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in the principal plan provisions since the prior valuation.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
EIN / PN: 51-0283071/010
Plan Sponsor: Alleghany Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹												40 & Over	Total	
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39			
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	1	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	1	0	0	0	0	1
Average:	Age	56	Number of Participants:				Fully vested	1	Males	0					
	Service	26					Partially vested	0	Females	1					
Census data as of January 1, 2024															

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
 EIN / PN: 51-0283071/010
 Plan Sponsor: Alleghany Corporation
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2024		15.00000	0	0
Shortfall	01/01/2023	599,534	14.00000	572,869	54,906
Total				572,869	54,906

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
EIN / PN: 51-0283071/010
Plan Sponsor: Alleghany Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2024

Each participant is assumed to retire at a single retirement age which is entered on Line 22.

Plan Name: Alleghany Corporation Retirement Plan for Non-Executive Employees
EIN / PN: 51-0283071/010
Plan Sponsor: Alleghany Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Alleghany Corporation
EIN/PN	51-0283071/010
Plan Name	Alleghany Corporation Retirement Plan for Non-Executive Employees
Valuation Date	January 1, 2024
Enrolled Actuary	Richard P. Weaver
Enrollment Number	23-05950

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

The original plan was effective January 1, 1993. The plan was amended and restated as of January 1, 2017. The plan was most recently amended to close the plan to new hires and rehires effective September 3, 2021.

Covered employees Employees who are not highly compensated (within the meaning of IRC §414(q)).

Participation date Participation generally begins at date of hire.

Definitions

Vesting service Each Plan Year, including years prior to January 1, 1993, during which the Participant completes 1,000 Hours of Service.

Benefit accrual service Benefit Accrual Service credited to the Participant at letter dated January 1, 1993 plus each Plan Year starting January 1, 1993 during which the Participant completes 1,000 Hours of Service.

Average salary Defined as base salary before reduction for elections under the 401(k) or Section 125 plans, averaged over the 3 consecutive Plan Years of highest earnings within the last 10 calendar years.

Normal retirement date (NRD) The Participant's 65th birthday.

Normal monthly retirement benefit 34.5% of a Participant's Average Salary multiplied by a fraction (not greater than one), the numerator of which is the Participant's Years of Benefit Accrual Service and the denominator of which is 15, reduced by the benefit distributed upon the termination of the Retirement Plan of Alleghany Corporation.

Accrued benefits Calculated in the same manner as a Normal Retirement Benefit. The Participant's Average Salary and Years of Benefit Accrual Service are determined as of the date his employment terminates.

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SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after age 55.
Postponed retirement	Retirement after NRD.
Vested termination	A participant is 100% vested upon completion of 5 years of vesting service. However, all participants become 100% vested upon reaching age 55.
Disability	The participant must be receiving disability benefits under the Social Security Act and complete 5 Years of Benefit Accrual Service.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Retirement benefit determined as of NRD.
Early retirement	Determined in the same manner as a Normal Retirement Benefit. The Participant's Average Salary and Years of Benefit Accrual Service are determined as of the date his employment terminates. If retirement benefit payments commence prior to the Participant's Normal Retirement Date, benefits are reduced by 3/12% for each month by which the commencement of benefits precedes the Participant's NRD.
Postponed retirement	The Deferred Retirement Benefit is the greater of the retirement benefit which the Participant would have received upon retirement at age 65, actuarially increased, and the retirement benefit based on the Participant's Average Salary and Years of Benefit Accrual Service determined as of the date his employment terminates.
Vested termination	Accrued Benefit may commence as early as age 55 reduced as for an Early Retirement Benefit.

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Disablement

Calculated in the same manner as a Normal Retirement Benefit based upon the Participant's Average Salary and the Years of Benefit Accrual Service as of his Disability Retirement Date. However, the reduction for the terminated plan benefit does not apply before age 65. Benefit payments begin on the Participant's Disability Retirement Date.

Preretirement death

The surviving spouse of an active Participant who dies after attainment of age 55 will receive 50% of the benefit to which the Participant would have been entitled had he retired as of the date of his death and elected the 50% Contingent Annuity Option.

The surviving spouse of a vested (active or inactive) Participant who dies and had not commenced benefits and is not eligible for the above benefit is eligible to receive 50% of the reduced benefit the Participant would have received under the 50% Contingent Annuity Option at the earliest date that the deceased Participant could have commenced benefits had the Participant lived.

Other Plan Provisions

Normal form of benefit payment

Single Participants - Life Annuity.

Married Participants - A 50% Contingent Annuity (with the Participant's spouse as Contingent Annuitant) of actuarially equivalent value to the benefit payable as a life annuity.

Optional forms of payment

Life Annuity.

50% or 100% Contingent Annuity with designated beneficiary.

120 Months Certain and Life Annuity.

All forms of payment are actuarially equivalent to the life annuity. Actuarial equivalence is based on the UP-1984 Mortality Table and the interest rates that would be used by the PBGC for purposes of valuing immediate annuities if the plan had terminated on the first day of the plan year in which the value is being determined.

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Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in the principal plan provisions since the prior valuation.

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Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2024		15.00000	0	0
Shortfall	01/01/2023	599,534	14.00000	572,869	54,906
Total				572,869	54,906

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