

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

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: [ ] 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... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan: HCC INSURANCE HOLDINGS, INC. 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1992
2a Plan sponsor's name (employer, if for a single-employer plan): HCC INSURANCE HOLDINGS, INC.
2b Employer Identification Number (EIN): 76-0336636
2c Plan Sponsor's telephone number: 713-690-7300
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>	3705
<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>	2762
	<b>6a(2)</b>	2750
	<b>6b</b>	71
	<b>6c</b>	926
	<b>6d</b>	3747
	<b>6e</b>	17
	<b>6f</b>	3764
	<b>6g(1)</b>	3451
<b>6g(2)</b>	3582	
<b>6h</b>	75	
<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:  
2E 2F 2G 2J 2K 2S 3D 3H

**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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (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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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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**

<b>A</b> Name of plan <b>HCC INSURANCE HOLDINGS, INC. 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HCC INSURANCE HOLDINGS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>76-0336636</b>

**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  
**MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>04-1590850</b>	<b>65935</b>	<b>780452-01</b>	<b>1030</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	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 .....	76570289
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	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>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment                      (4) <input checked="" type="checkbox"/> other ▶ <b>GROUP ANNUITY CONTRACT</b>	
<b>b</b>	Balance at the end of the previous year .....	<b>7b</b> 82889972
<b>c</b>	(1) Contributions deposited during the year .....	<b>7c(1)</b> 3185644
	(2) Dividends and credits.....	<b>7c(2)</b> 0
	(3) Interest credited during the year.....	<b>7c(3)</b> 3319813
	(4) Transferred from separate account .....	<b>7c(4)</b> 10221626
	(5) Other (specify below)..... ▶ <b>LOAN PAYMENTS</b>	<b>7c(5)</b> 630775
	(6) Total additions .....	<b>7c(6)</b> 17357858
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 100247830
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 9278071
	(2) Administration charge made by carrier.....	<b>7e(2)</b> 43869
	(3) Transferred to separate account .....	<b>7e(3)</b> 14355601
	(4) Other (specify below)..... ▶	<b>7e(4)</b>
(5) Total deductions .....	<b>7e(5)</b> 23677541	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 76570289

**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 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>HCC INSURANCE HOLDINGS, INC. 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HCC INSURANCE HOLDINGS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>76-0336636</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

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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 O

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

(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?
64 50 37 15	NONE	423238	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)

USI ADVISORS INC

95 GLASTONBURY BLVD  
STE 102  
GLASTONBURY, CT 06033

(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?
27	NONE	81909	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)

HAM LANGSTON & BREZINA LLP

11550 FUQUA STE 475  
HOUSTON TX  
HOUSTON, TX 77034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	19120	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"/>

**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 ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

(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?
28	NONE	2381	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"/>

(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:	<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>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>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<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>	<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>HCC INSURANCE HOLDINGS, INC. 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HCC INSURANCE HOLDINGS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>76-0336636</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>PIONEER LARGE CAP GROWTH PORT CL R1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY</u>		
<b>c</b> EIN-PN <u>81-4278868-000</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>29955930</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SA T.ROWE PRICE EQUITY INCOME STRAT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>T.ROWE PRICE</u>		
<b>c</b> EIN-PN <u>06-1050034-265</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>15629571</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAPITAL GROUP EUROPACIFIC GROWTH TR</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>CAPITAL GROUP</u>		
<b>c</b> EIN-PN <u>95-6597294-661</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>12930174</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)
<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>HCC INSURANCE HOLDINGS, INC. 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HCC INSURANCE HOLDINGS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>76-0336636</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>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	0	0
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	3958605	4533444
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	24264997	29955930
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	389752633	449504843
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	82889972	76570289
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	500866207	560564506
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<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>	500866207	560564506

**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>	17562704	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	26201723	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	3822530	
(2) Noncash contributions.....	<b>2a(2)</b>	0	47586957
(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>		
<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>	0	3638276
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	318463	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	3319813	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		3638276
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	17137630
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	0	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	17137630	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		17137630
<b>(3)</b> Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	0	0
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	0	
<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>	0	0
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	0	
<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 .....	2b(6)	4535138
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	34715639
<b>c</b> Other income .....	2c	229485
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	107843125

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	47473954
(2) To insurance carriers for the provision of benefits .....	2e(2)	0
(3) Other .....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	47473954
<b>f</b> Corrective distributions (see instructions) .....	2f	5692
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	138532
<b>h</b> Interest expense .....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	423238
(4) IQPA audit fees .....	2i(4)	19120
(5) Investment advisory and investment management fees .....	2i(5)	84290
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0
(7) Actuarial fees .....	2i(7)	0
(8) Legal fees .....	2i(8)	0
(9) Valuation/appraisal fees .....	2i(9)	0
(10) Other trustee fees and expenses .....	2i(10)	0
(11) Other expenses .....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	526648
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	48144826

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	59698299
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	0
(2) From this plan .....	2l(2)	

**Part III Accountant's Opinion**

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

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

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

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

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **HAM, LANGSTON & BREZINA, LLP**

(2) EIN: **76-0448495**

**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		1000000
<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 \_\_\_\_\_.

**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 \_\_\_\_\_.

<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>HCC INSURANCE HOLDINGS, INC. 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>HCC INSURANCE HOLDINGS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>76-0336636</u>	

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

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

<b>1</b> 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): 84-1455663

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	
--	---	--

<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) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<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).....	6c	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<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.
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**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 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

**HCC INSURANCE HOLDINGS, INC.  
401(k) PLAN**

**FINANCIAL STATEMENTS  
WITH INDEPENDENT AUDITOR'S REPORT  
as of and for the Years Ended December 31, 2024 and 2023**

# HCC INSURANCE HOLDINGS, INC. 401(k) PLAN

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\* Other supplemental schedules required by Section 2520-103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

## **INDEPENDENT AUDITOR'S REPORT**

To the Investment Committee of  
HCC Insurance Holdings, Inc. 401(k) Plan:

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

We have performed audits of the financial statements of HCC Insurance Holdings, Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL'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 years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### **Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditor's 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 accounting principles generally accepted in the United States of America (U.S. GAAP).
- 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).

## **INDEPENDENT AUDITOR'S REPORT, CONTINUED**

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

## INDEPENDENT AUDITOR'S REPORT, CONTINUED

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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. GAAP.

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

### **Other Matters - *Supplemental Schedule Required by ERISA***

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

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

**INDEPENDENT AUDITOR'S REPORT, CONTINUED**

In our opinion:

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

*Hain, Langston & Prozma, LLP*

Houston, Texas  
October 7, 2025

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2024 AND 2023**

	<b>2024</b>	<b>2023</b>
Assets:		
Investments:		
Investments, at fair value	\$ 479,460,773	\$ 414,017,630
Investments, at contract value – guaranteed interest contract	76,570,289	82,889,972
Total investments	556,031,062	496,907,602
Notes receivable from participants	4,533,444	3,958,605
Net assets available for benefits	\$ 560,564,506	\$ 500,866,207

The accompanying notes are an integral part of these financial statements

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<b>2024</b>	<b>2023</b>
Additions to net assets attributable to:		
Investment income:		
Interest and dividends	\$ 20,457,443	\$ 14,873,428
Net appreciation in fair value of investments	39,480,262	51,898,300
Total investment income	59,937,705	66,771,728
Contributions:		
Employer	17,562,704	15,559,288
Participants	26,201,723	23,540,487
Participant rollovers from other plans	3,822,530	3,218,153
Total contributions	47,586,957	42,317,928
Interest income on notes receivable from participants	318,463	227,831
Total additions	107,843,125	109,317,487
Deductions from net assets attributable to:		
Benefits and withdrawals	47,618,178	27,203,754
Administrative expenses	526,648	447,242
Total deductions	48,144,826	27,650,996
Net increase in net assets available for benefits	59,698,299	81,666,491
Net assets available for benefits, beginning of year	500,866,207	419,199,716
Net assets available for benefits, end of year	\$ 560,564,506	\$ 500,866,207

The accompanying notes are an integral part of these financial statements

# HCC INSURANCE HOLDINGS, INC. 401(k) PLAN

## NOTES TO FINANCIAL STATEMENTS

### 1. Description of Plan

The following description of the HCC Insurance Holdings, Inc. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions. As a result of the merger of several other qualified plans of acquired companies since the inception of the Plan, the Plan has been amended to include specific provisions applicable only to certain merged participants.

#### **General**

The Plan is a defined-contribution plan, established effective January 1, 1992, designed to comply with Section 401(a) of the Internal Revenue Code (the “Code”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). On October 1, 2024, the plan was amended to update the forfeiture allocation method. Forfeitures will now be used to reduce future employer nonelective and matching contributions.

Non-union employees of HCC Insurance Holdings, Inc. (“HCC”) and subsidiaries (collectively, the “Company”) become eligible to participate in the Plan upon entry date and attaining the age of 21. Participants are eligible to make deferral contributions immediately (based on administrative practicality) following such eligibility date.

#### **Administration**

HCC is the administrator of the Plan (the “Plan administrator”). Effective August 2022, as part of a corporate rebranding initiative, Great-West Trust Company, LCC, changed its legal name to Empower Trust Company (ETC) (the “Trustee”) and remains custodian of the Plan’s assets. Empower Retirement (“Empower”) serves as recordkeeper of the Plan.

#### **Contributions**

Participants are able to contribute from 1% to 90% of their eligible annual compensation not to exceed the limitations set forth in Section 402(g) of the Code (\$23,000 for 2024 and \$22,500 for 2023). Contributions can be pre-tax, post-tax (Roth), or a combination of the two. Participants may make catch-up contributions (pre-tax and/or post-tax contributions that exceed the annual elective deferral limit) during any calendar year ending on or after the participant’s 50<sup>th</sup> birthday. A participant’s total catch-up contribution was limited to a maximum of \$7,500 in 2024 and 2023. Participants may also make rollover contributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Unless a participant elects to opt out, a 6% automatic deferral contribution is implemented for new hires, with an annual increase of 1% until reaching a maximum deferral rate of 10%. The Plan also provides for discretionary employer matching contributions for each \$1 contributed by a participant, up to a maximum of 6% of the participant’s eligible Plan compensation. During 2024 and 2023, the Company made discretionary contributions of \$17,562,704 and \$15,559,288, respectively, to the Plan. The Company’s matching contributions are generally computed each pay period in which participants’ contributions are made and are invested directly in the various investment options as directed by the participant. The Plan additionally provides for annual discretionary qualified non-elective contributions (as defined in the Plan document).

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**1. Description of Plan, continued**

**Participants' Accounts**

Each participant's account is credited with the participant's contributions and allocation of the Company's contributions and Plan net earnings. Net earnings are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. Upon the occurrence of a distribution event, the benefit to which a participant is entitled is the benefit that can be provided from the participant's vested interest in his or her account.

**Vesting**

Participants are immediately vested in their elective contributions and any qualified non-elective contributions, plus any earnings on such contribution. Vesting in the Company's contribution portion of their accounts is based on years of service. A participant becomes 50% vested after two years of service and 100% after three years. However, if an active participant dies or terminates due to disability prior to attaining the normal retirement age, the participant's account becomes 100% vested. One year of service is defined in the Plan document as completion of 1,000 hours of service within 12 months.

**Notes Receivable from Participants**

Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of the participant's vested account balance. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. A note receivable from a participant is collateralized by the vested balance in the participant's account and bears interest at a rate commensurate with market rates for similar loans, as defined in the Plan agreement. As of December 31, 2024 and 2023, interest rates on outstanding notes receivable from participants ranged from 3.25% to 9.50%.

**Payment of Benefits**

Upon termination of employment, a participant (or his or her designated beneficiary in the event of death) is eligible to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. A participant who has attained age 59 ½ and who is still employed by the Company is allowed to withdraw all or a portion of his or her vested account balance. Rollover contributions from other qualified plans can be withdrawn without any restrictions. Distributions are subject to the applicable provisions of the Plan agreement.

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**1. Description of Plan, continued**

**Forfeited Accounts**

All employer contributions credited to a participant's account, but not vested, are forfeited by the participant upon distribution of the fully vested value of his or her account. A participant who returns to employment within five years from his or her previous termination date is entitled to have his or her forfeited account balance restored upon repayment of any employer contributions withdrawn following original termination. Forfeited accounts include forfeited non-vested balances by a participant and the ERISA Spending Account. The balance of the forfeited non-vested account was \$472,920 and \$17,512 at December 31, 2024 and 2023, respectively. This account is used to offset employer contributions. Forfeitures in the amount of \$0 and \$334,202 were used to offset employer contributions at December 31, 2024 and 2023, respectively. The balance of the ERISA Spending Account was \$171 and \$115 at December 31, 2024 and 2023, respectively. This account is used to pay expenses for administering the Plan. ERISA Spending Account funds in the amount of \$101,250 and \$431,872 were used to pay 2024 and 2023 administrative expenses, respectively.

**Administrative Expenses**

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. No material expenses were paid by the Company on behalf of the Plan during the years ended December 31, 2024 or 2023. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

**Expense Offset Arrangements**

Fees incurred by the Plan for investment management services or recordkeeping are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

**Plan Termination**

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

## HCC INSURANCE HOLDINGS, INC. 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

### 2. Summary of Significant Accounting Policies

#### **Basis of Presentation**

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”). The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of net assets available for benefits and changes therein. Actual results could differ from those estimates.

#### **Investments Valuation**

The Plan’s investments are stated at fair value except for fully benefit-responsive investment contracts, which are reported at contract value. As of December 31, 2024 and 2023, the Plan’s investments consisted primarily of investments in registered investment companies (mutual funds), pooled separate accounts (“PSA”), a collective trust fund, and a guaranteed interest contract.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

See additional information in Notes 3 and 4.

#### **Net Appreciation in Fair Value of Investments**

The net appreciation in the fair value of the Plan’s investments consists of the realized gains or losses on sale of investments and unrealized appreciation on investments. The Plan presents the net appreciation in the fair value of investments in the statements of changes in net assets available for benefits. As noted in Note 1, fees incurred by the Plan for investment management services or recordkeeping are also included in net appreciation in fair value of investments.

#### **Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when earned. Related fees are recorded as transaction charges and are expensed when incurred. The notes receivable from participants are fully collateralized by the participants’ vested account balances and thus no allowance for credit losses has been recorded as of December 31, 2024 or 2023. If a participant ceases to make loan repayments and the recordkeeper deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded, based upon the terms of the Plan agreement.

#### **Benefit Payments**

Benefits are recorded when paid.

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**2. Summary of Significant Accounting Policies, continued**

**Risks and Uncertainties**

The Plan provides for various investment options. These investment options are exposed to market risk, which generally means there is a risk of loss in the value of certain investment securities due to changes in interest rates, security and commodity prices and general market conditions. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the fair value of investments, it is reasonably possible that changes in market conditions in the near term could materially affect participants' account balances and amounts reported in the financial statements.

**3. Fair Value Measurements**

In determining fair value, the Plan generally applies the market approach, which uses prices and other relevant data based on market transactions involving identical or comparable assets and liabilities. The degree of judgment used to measure fair value generally correlates to the type of pricing and other data used as inputs, or assumptions, in the valuation process. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's own market assumptions using the best information available. Based on the type of inputs used to measure the fair value of the Plan's financial instruments, the Plan classifies them into the following three-level hierarchy:

- Level 1 – Inputs are based on quoted prices in active markets for identical instruments.
- Level 2 – Inputs are based on observable market data (other than quoted prices) or are derived from or corroborated by observable market data.
- Level 3 – Inputs are unobservable and not corroborated by market data.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Investments in registered investment companies (mutual funds) are valued at quoted market prices, which represent the net asset value of shares held at the end of each reporting period.

Investments in collective trust funds are valued at the net asset value ("NAV") of units held by the Plan. The NAV, as provided by the issuer, is used as a practical expedient to estimate fair value.

Investments in units of a PSA are valued at the net unit value as reported by the PSA, which may be obtained from pricing services or other pricing sources. The inputs used by the pricing services are reviewed quarterly or when the pricing vendor issues updates to its pricing methodologies. The net unit value of each class of the fund's units is determined by dividing the net assets attributable to each class of units of the fund by the number of issued and outstanding units of each class of the fund on each valuation date.

The methodology described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methodology is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodology used on December 31, 2024 and 2023.

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS**

**3. Fair Value Measurements, continued**

The following tables present the Plan's financial instruments that were measured at fair value on a recurring basis as of December 31, 2024 and 2023:

	Level 1	Level 2	Level 3	December 31, 2024
Mutual funds	\$ 420,945,098	\$ -	\$ -	\$ 420,945,098
Investments measured at NAV (a)				58,515,675
Total Investment at fair value				\$ 479,460,773
	Level 1	Level 2	Level 3	December 31, 2023
Mutual funds	\$ 389,752,633	\$ -	\$ -	\$ 389,752,633
Investments measured at NAV (a)				24,264,997
Total Investment at fair value				\$ 414,017,630

(a) In accordance with Accounting Standards Codification Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient to fair value have not been classified in the fair value hierarchy. The fair value amounts presented in the above tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

There were no transfers between Levels 1, 2 or 3 during the years ended December 31, 2024 or 2023.

**Fair Value of Investments in Entities That Use NAV**

The following table summarizes investments measured at fair value based on NAV per share, as a practical expedient, as of December 31, 2024 and 2023:

	Fair Value as of December 31,				
	2024	2023			
Collective Trust Fund	\$ 29,955,930	\$ 24,264,997	N/A	Daily	Daily
Pool separate accounts	28,559,745	-	N/A	Daily	Daily
Total investment measured at NAV	\$ 58,515,675	\$ 24,264,997			

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**4. Investment Contract with Insurance Company**

The Plan invests in a guaranteed interest contract with Empower, which is a fully benefit-responsive investment contract. Empower maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed interest contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the guaranteed interest contract is fully benefit-responsive, contract value is the relevant measurement attribute for net assets available for benefits attributable to the guaranteed interest contract. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than zero percent. Such interest rates are reviewed on a quarterly basis for resetting. The average yields for 2024 and 2023 were 4.02% and 4.76%, respectively.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include but may not be limited to the following: 1) the complete or partial termination of the Plan, 2) the establishment of, or material change in, any Plan investment fund, or 3) an amendment to the Plan or a change in the administration or operation of the Plan. The Plan administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable.

The guaranteed interest contract may be terminated by Empower upon the Plan's establishment, activation, or material change to any Plan investment fund that Empower determines will prevent its ability to continue to operate the contract under the current terms. Termination of the guaranteed interest contract by Empower may result in the settlement of the outstanding balance at an amount that differs from contract value.

**5. Information Certified by the Trustee (Unaudited)**

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest income from notes receivable from participants and interest and dividends for the years then ended, was obtained or derived from the information supplied to the Plan administrator and certified as complete and accurate by Empower.

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

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS**

**6. Party-In-Interest Transactions**

Plan assets include notes receivable from participants and investments in funds managed by Empower. In addition, Plan investments include a guaranteed interest contract with Empower. Personnel and facilities of the Company have been used to perform administrative functions for the Plan at no charge to the Plan. These transactions qualify as party-in-interest transactions under ERISA. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

**7. Credit and Concentration Risk**

The Plan's investment in a guaranteed interest contract with Empower, valued at contract value, was \$76,570,289 and \$82,889,972 on December 31, 2024 and 2023, respectively. These amounts represented 13.7% and 16.5% of net assets available for benefits as of December 31, 2024 and 2023, respectively. The Plan's exposure to credit risk on the guaranteed interest contract is limited to the contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

**8. Tax Status**

The Plan adopted by the Company is a volume submitter ("VS") plan that is designed to comply with provisions of the Economic Growth and Tax Reconciliation Act of 2001 ("EGTRRA"). Such VS plans are pre-approved by the Internal Revenue Service to the Cumulative List of Changes in Plan Qualification Requirements (the "Cumulative List") provided under EGTRRA. Because the Plan is a VS plan, the Company is not authorized to amend the Plan except to comply with changes in the Cumulative List. The VS plan received a favorable determination letter from the Internal Revenue Service on March 31, 2014. Accordingly, management of the Company and the Plan administrator believe the Plan complies with and is being operated in accordance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**9. Subsequent Event**

Effective January 1, 2025, the Plan was amended to incorporate a Student Loan Retirement Match Contribution provision. Under this amendment, if a participant makes qualifying student loan payments in lieu of deferring compensation into the plan, the employer will make a matching contribution to the participants retirement account.

Plan management has evaluated subsequent events through October 7, 2025, which is the date of issuance of the financial statements and has concluded that there are no other significant events to be reported.

**SUPPLEMENTAL SCHEDULE**

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**SCHEDULE H, Line 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2024**

**EIN: 76-0336636**

**PN: 001**

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
**	Empower	Guaranteed Interest Contract - Fixed Income Fund	*	\$ 76,570,289
**	Empower	Mutual Fund – Holding Account	*	11,998
	Capital Group	PSA – Capital Group Europacific Growth SA	*	12,930,174
	T. Rowe Price	PSA – SA/T. Rowe Price Equity Income Strategy	*	15,629,571
	Allspring	Mutual Fund – Allspring Emerging Markets Equity Inst	*	3,129,508
	American Funds	Mutual Fund – American Funds 2010 Target Dt Ret Fund	*	1,100,950
	American Funds	Mutual Fund – American Funds 2015 Target Dt Ret Fund	*	2,305,481
	American Funds	Mutual Fund – American Funds 2020 Target Dt Ret Fund	*	6,328,916
	American Funds	Mutual Fund – American Funds 2025 Target Dt Ret Fund	*	25,099,555
	American Funds	Mutual Fund – American Funds 2030 Target Dt Ret Fund	*	33,872,937
	American Funds	Mutual Fund – American Funds 2035 Target Dt Ret Fund	*	29,123,071
	American Funds	Mutual Fund – American Funds 2040 Target Dt Ret Fund	*	28,488,646
	American Funds	Mutual Fund – American Funds 2045 Target Dt Ret Fund	*	26,835,139
	American Funds	Mutual Fund – American Funds 2050 Target Dt Ret Fund	*	18,080,333
	American Funds	Mutual Fund – American Funds 2055 Target Dt Ret Fund	*	13,409,626
	American Funds	Mutual Fund – American Funds 2060 Target Dt Ret Fund	*	8,770,037
	American Funds	Mutual Fund – American Funds 2065 Target Dt Ret Fund	*	1,627,703
	BlackRock	Mutual Fund – BlackRock Inflation Protected Bond Fund	*	4,958,419
	Cohen & Steers	Mutual Fund – Cohen & Steers Realty Shares Z	*	3,057,595
	Fidelity	Mutual Fund – Fidelity 500 Index	*	92,927,906
	JP Morgan	Mutual Fund – JP Morgan Mid Cap Value Fund	*	8,570,292
	MassMutual	Mutual Fund – MassMutual Mid Cap Growth Fund	*	10,473,787
	MassMutual	Mutual Fund – MassMutual Equity Opportunities Fund	*	22,329,075
	MassMutual	Mutual Fund – MassMutual US Government Money Mkt FD	*	287,791
	PIMCO	Mutual Fund – PIMCO Total Return Fund	*	19,880,658
	PIMCO	Mutual Fund – PIMCO Diversified Income Fund	*	3,618,313
	T. Rowe Price	Mutual Fund – T. Rowe Price New Horizons Fund	*	15,711,192
	Undisc Managers	Mutual Fund – Undiscovered Managers Behavioral Value Fund	*	8,924,743
	Vanguard	Mutual Fund – Vanguard Mid Cap Index INS	*	7,954,458
	Vanguard	Mutual Fund – Vanguard Small Cap Index INSTL	*	8,784,548
	Vanguard	Mutual Fund – Vanguard Total Bond Market Index Inst	*	6,657,237
	Vanguard	Mutual Fund – Vanguard Total International Stock Index INSTL	*	8,625,184
	Pioneer	Collective Trust Funds – Pioneer Large Cap Growth Port CL R1	*	29,955,930
**	Notes receivable from participants	Loans to participants bearing interest at rates ranging from 3.25% to 9.50%		4,533,444
				<b>\$ 560,564,506</b>

\* Cost information is not presented because all investments are participant directed.

\*\* Represents party-in-interest transactions.

See Independent Auditor's Report

**HCC INSURANCE HOLDINGS, INC.  
401(k) PLAN**

**FINANCIAL STATEMENTS  
WITH INDEPENDENT AUDITOR'S REPORT  
as of and for the Years Ended December 31, 2024 and 2023**

# HCC INSURANCE HOLDINGS, INC. 401(k) PLAN

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\* Other supplemental schedules required by Section 2520-103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

## **INDEPENDENT AUDITOR'S REPORT**

To the Investment Committee of  
HCC Insurance Holdings, Inc. 401(k) Plan:

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

We have performed audits of the financial statements of HCC Insurance Holdings, Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL'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 years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### **Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditor's 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 accounting principles generally accepted in the United States of America (U.S. GAAP).
- 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).

## **INDEPENDENT AUDITOR'S REPORT, CONTINUED**

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

## INDEPENDENT AUDITOR'S REPORT, CONTINUED

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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. GAAP.

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

### **Other Matters - *Supplemental Schedule Required by ERISA***

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

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

**INDEPENDENT AUDITOR'S REPORT, CONTINUED**

In our opinion:

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

*Hain, Langston & Prozma, LLP*

Houston, Texas  
October 7, 2025

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2024 AND 2023**

	<b>2024</b>	<b>2023</b>
Assets:		
Investments:		
Investments, at fair value	\$ 479,460,773	\$ 414,017,630
Investments, at contract value – guaranteed interest contract	76,570,289	82,889,972
Total investments	556,031,062	496,907,602
Notes receivable from participants	4,533,444	3,958,605
Net assets available for benefits	\$ 560,564,506	\$ 500,866,207

The accompanying notes are an integral part of these financial statements

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<b>2024</b>	<b>2023</b>
Additions to net assets attributable to:		
Investment income:		
Interest and dividends	\$ 20,457,443	\$ 14,873,428
Net appreciation in fair value of investments	39,480,262	51,898,300
Total investment income	59,937,705	66,771,728
Contributions:		
Employer	17,562,704	15,559,288
Participants	26,201,723	23,540,487
Participant rollovers from other plans	3,822,530	3,218,153
Total contributions	47,586,957	42,317,928
Interest income on notes receivable from participants	318,463	227,831
Total additions	107,843,125	109,317,487
Deductions from net assets attributable to:		
Benefits and withdrawals	47,618,178	27,203,754
Administrative expenses	526,648	447,242
Total deductions	48,144,826	27,650,996
Net increase in net assets available for benefits	59,698,299	81,666,491
Net assets available for benefits, beginning of year	500,866,207	419,199,716
Net assets available for benefits, end of year	\$ 560,564,506	\$ 500,866,207

The accompanying notes are an integral part of these financial statements

# HCC INSURANCE HOLDINGS, INC. 401(k) PLAN

## NOTES TO FINANCIAL STATEMENTS

### 1. Description of Plan

The following description of the HCC Insurance Holdings, Inc. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions. As a result of the merger of several other qualified plans of acquired companies since the inception of the Plan, the Plan has been amended to include specific provisions applicable only to certain merged participants.

#### **General**

The Plan is a defined-contribution plan, established effective January 1, 1992, designed to comply with Section 401(a) of the Internal Revenue Code (the “Code”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). On October 1, 2024, the plan was amended to update the forfeiture allocation method. Forfeitures will now be used to reduce future employer nonelective and matching contributions.

Non-union employees of HCC Insurance Holdings, Inc. (“HCC”) and subsidiaries (collectively, the “Company”) become eligible to participate in the Plan upon entry date and attaining the age of 21. Participants are eligible to make deferral contributions immediately (based on administrative practicality) following such eligibility date.

#### **Administration**

HCC is the administrator of the Plan (the “Plan administrator”). Effective August 2022, as part of a corporate rebranding initiative, Great-West Trust Company, LCC, changed its legal name to Empower Trust Company (ETC) (the “Trustee”) and remains custodian of the Plan’s assets. Empower Retirement (“Empower”) serves as recordkeeper of the Plan.

#### **Contributions**

Participants are able to contribute from 1% to 90% of their eligible annual compensation not to exceed the limitations set forth in Section 402(g) of the Code (\$23,000 for 2024 and \$22,500 for 2023). Contributions can be pre-tax, post-tax (Roth), or a combination of the two. Participants may make catch-up contributions (pre-tax and/or post-tax contributions that exceed the annual elective deferral limit) during any calendar year ending on or after the participant’s 50<sup>th</sup> birthday. A participant’s total catch-up contribution was limited to a maximum of \$7,500 in 2024 and 2023. Participants may also make rollover contributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Unless a participant elects to opt out, a 6% automatic deferral contribution is implemented for new hires, with an annual increase of 1% until reaching a maximum deferral rate of 10%. The Plan also provides for discretionary employer matching contributions for each \$1 contributed by a participant, up to a maximum of 6% of the participant’s eligible Plan compensation. During 2024 and 2023, the Company made discretionary contributions of \$17,562,704 and \$15,559,288, respectively, to the Plan. The Company’s matching contributions are generally computed each pay period in which participants’ contributions are made and are invested directly in the various investment options as directed by the participant. The Plan additionally provides for annual discretionary qualified non-elective contributions (as defined in the Plan document).

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**1. Description of Plan, continued**

**Participants' Accounts**

Each participant's account is credited with the participant's contributions and allocation of the Company's contributions and Plan net earnings. Net earnings are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. Upon the occurrence of a distribution event, the benefit to which a participant is entitled is the benefit that can be provided from the participant's vested interest in his or her account.

**Vesting**

Participants are immediately vested in their elective contributions and any qualified non-elective contributions, plus any earnings on such contribution. Vesting in the Company's contribution portion of their accounts is based on years of service. A participant becomes 50% vested after two years of service and 100% after three years. However, if an active participant dies or terminates due to disability prior to attaining the normal retirement age, the participant's account becomes 100% vested. One year of service is defined in the Plan document as completion of 1,000 hours of service within 12 months.

**Notes Receivable from Participants**

Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of the participant's vested account balance. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. A note receivable from a participant is collateralized by the vested balance in the participant's account and bears interest at a rate commensurate with market rates for similar loans, as defined in the Plan agreement. As of December 31, 2024 and 2023, interest rates on outstanding notes receivable from participants ranged from 3.25% to 9.50%.

**Payment of Benefits**

Upon termination of employment, a participant (or his or her designated beneficiary in the event of death) is eligible to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. A participant who has attained age 59 ½ and who is still employed by the Company is allowed to withdraw all or a portion of his or her vested account balance. Rollover contributions from other qualified plans can be withdrawn without any restrictions. Distributions are subject to the applicable provisions of the Plan agreement.

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**1. Description of Plan, continued**

**Forfeited Accounts**

All employer contributions credited to a participant's account, but not vested, are forfeited by the participant upon distribution of the fully vested value of his or her account. A participant who returns to employment within five years from his or her previous termination date is entitled to have his or her forfeited account balance restored upon repayment of any employer contributions withdrawn following original termination. Forfeited accounts include forfeited non-vested balances by a participant and the ERISA Spending Account. The balance of the forfeited non-vested account was \$472,920 and \$17,512 at December 31, 2024 and 2023, respectively. This account is used to offset employer contributions. Forfeitures in the amount of \$0 and \$334,202 were used to offset employer contributions at December 31, 2024 and 2023, respectively. The balance of the ERISA Spending Account was \$171 and \$115 at December 31, 2024 and 2023, respectively. This account is used to pay expenses for administering the Plan. ERISA Spending Account funds in the amount of \$101,250 and \$431,872 were used to pay 2024 and 2023 administrative expenses, respectively.

**Administrative Expenses**

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. No material expenses were paid by the Company on behalf of the Plan during the years ended December 31, 2024 or 2023. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

**Expense Offset Arrangements**

Fees incurred by the Plan for investment management services or recordkeeping are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

**Plan Termination**

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

## HCC INSURANCE HOLDINGS, INC. 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

### 2. Summary of Significant Accounting Policies

#### **Basis of Presentation**

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”). The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of net assets available for benefits and changes therein. Actual results could differ from those estimates.

#### **Investments Valuation**

The Plan’s investments are stated at fair value except for fully benefit-responsive investment contracts, which are reported at contract value. As of December 31, 2024 and 2023, the Plan’s investments consisted primarily of investments in registered investment companies (mutual funds), pooled separate accounts (“PSA”), a collective trust fund, and a guaranteed interest contract.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

See additional information in Notes 3 and 4.

#### **Net Appreciation in Fair Value of Investments**

The net appreciation in the fair value of the Plan’s investments consists of the realized gains or losses on sale of investments and unrealized appreciation on investments. The Plan presents the net appreciation in the fair value of investments in the statements of changes in net assets available for benefits. As noted in Note 1, fees incurred by the Plan for investment management services or recordkeeping are also included in net appreciation in fair value of investments.

#### **Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when earned. Related fees are recorded as transaction charges and are expensed when incurred. The notes receivable from participants are fully collateralized by the participants’ vested account balances and thus no allowance for credit losses has been recorded as of December 31, 2024 or 2023. If a participant ceases to make loan repayments and the recordkeeper deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded, based upon the terms of the Plan agreement.

#### **Benefit Payments**

Benefits are recorded when paid.

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**2. Summary of Significant Accounting Policies, continued**

**Risks and Uncertainties**

The Plan provides for various investment options. These investment options are exposed to market risk, which generally means there is a risk of loss in the value of certain investment securities due to changes in interest rates, security and commodity prices and general market conditions. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the fair value of investments, it is reasonably possible that changes in market conditions in the near term could materially affect participants' account balances and amounts reported in the financial statements.

**3. Fair Value Measurements**

In determining fair value, the Plan generally applies the market approach, which uses prices and other relevant data based on market transactions involving identical or comparable assets and liabilities. The degree of judgment used to measure fair value generally correlates to the type of pricing and other data used as inputs, or assumptions, in the valuation process. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's own market assumptions using the best information available. Based on the type of inputs used to measure the fair value of the Plan's financial instruments, the Plan classifies them into the following three-level hierarchy:

- Level 1 – Inputs are based on quoted prices in active markets for identical instruments.
- Level 2 – Inputs are based on observable market data (other than quoted prices) or are derived from or corroborated by observable market data.
- Level 3 – Inputs are unobservable and not corroborated by market data.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Investments in registered investment companies (mutual funds) are valued at quoted market prices, which represent the net asset value of shares held at the end of each reporting period.

Investments in collective trust funds are valued at the net asset value ("NAV") of units held by the Plan. The NAV, as provided by the issuer, is used as a practical expedient to estimate fair value.

Investments in units of a PSA are valued at the net unit value as reported by the PSA, which may be obtained from pricing services or other pricing sources. The inputs used by the pricing services are reviewed quarterly or when the pricing vendor issues updates to its pricing methodologies. The net unit value of each class of the fund's units is determined by dividing the net assets attributable to each class of units of the fund by the number of issued and outstanding units of each class of the fund on each valuation date.

The methodology described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methodology is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodology used on December 31, 2024 and 2023.

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS**

**3. Fair Value Measurements, continued**

The following tables present the Plan's financial instruments that were measured at fair value on a recurring basis as of December 31, 2024 and 2023:

	Level 1	Level 2	Level 3	December 31, 2024
Mutual funds	\$ 420,945,098	\$ -	\$ -	\$ 420,945,098
Investments measured at NAV (a)				58,515,675
Total Investment at fair value				\$ 479,460,773
	Level 1	Level 2	Level 3	December 31, 2023
Mutual funds	\$ 389,752,633	\$ -	\$ -	\$ 389,752,633
Investments measured at NAV (a)				24,264,997
Total Investment at fair value				\$ 414,017,630

(a) In accordance with Accounting Standards Codification Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient to fair value have not been classified in the fair value hierarchy. The fair value amounts presented in the above tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

There were no transfers between Levels 1, 2 or 3 during the years ended December 31, 2024 or 2023.

**Fair Value of Investments in Entities That Use NAV**

The following table summarizes investments measured at fair value based on NAV per share, as a practical expedient, as of December 31, 2024 and 2023:

	Fair Value as of December 31,				
	2024	2023			
Collective Trust Fund	\$ 29,955,930	\$ 24,264,997	N/A	Daily	Daily
Pool separate accounts	28,559,745	-	N/A	Daily	Daily
Total investment measured at NAV	\$ 58,515,675	\$ 24,264,997			

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**4. Investment Contract with Insurance Company**

The Plan invests in a guaranteed interest contract with Empower, which is a fully benefit-responsive investment contract. Empower maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed interest contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the guaranteed interest contract is fully benefit-responsive, contract value is the relevant measurement attribute for net assets available for benefits attributable to the guaranteed interest contract. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than zero percent. Such interest rates are reviewed on a quarterly basis for resetting. The average yields for 2024 and 2023 were 4.02% and 4.76%, respectively.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include but may not be limited to the following: 1) the complete or partial termination of the Plan, 2) the establishment of, or material change in, any Plan investment fund, or 3) an amendment to the Plan or a change in the administration or operation of the Plan. The Plan administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable.

The guaranteed interest contract may be terminated by Empower upon the Plan's establishment, activation, or material change to any Plan investment fund that Empower determines will prevent its ability to continue to operate the contract under the current terms. Termination of the guaranteed interest contract by Empower may result in the settlement of the outstanding balance at an amount that differs from contract value.

**5. Information Certified by the Trustee (Unaudited)**

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest income from notes receivable from participants and interest and dividends for the years then ended, was obtained or derived from the information supplied to the Plan administrator and certified as complete and accurate by Empower.

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

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN  
NOTES TO FINANCIAL STATEMENTS**

**6. Party-In-Interest Transactions**

Plan assets include notes receivable from participants and investments in funds managed by Empower. In addition, Plan investments include a guaranteed interest contract with Empower. Personnel and facilities of the Company have been used to perform administrative functions for the Plan at no charge to the Plan. These transactions qualify as party-in-interest transactions under ERISA. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

**7. Credit and Concentration Risk**

The Plan's investment in a guaranteed interest contract with Empower, valued at contract value, was \$76,570,289 and \$82,889,972 on December 31, 2024 and 2023, respectively. These amounts represented 13.7% and 16.5% of net assets available for benefits as of December 31, 2024 and 2023, respectively. The Plan's exposure to credit risk on the guaranteed interest contract is limited to the contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

**8. Tax Status**

The Plan adopted by the Company is a volume submitter ("VS") plan that is designed to comply with provisions of the Economic Growth and Tax Reconciliation Act of 2001 ("EGTRRA"). Such VS plans are pre-approved by the Internal Revenue Service to the Cumulative List of Changes in Plan Qualification Requirements (the "Cumulative List") provided under EGTRRA. Because the Plan is a VS plan, the Company is not authorized to amend the Plan except to comply with changes in the Cumulative List. The VS plan received a favorable determination letter from the Internal Revenue Service on March 31, 2014. Accordingly, management of the Company and the Plan administrator believe the Plan complies with and is being operated in accordance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**9. Subsequent Event**

Effective January 1, 2025, the Plan was amended to incorporate a Student Loan Retirement Match Contribution provision. Under this amendment, if a participant makes qualifying student loan payments in lieu of deferring compensation into the plan, the employer will make a matching contribution to the participants retirement account.

Plan management has evaluated subsequent events through October 7, 2025, which is the date of issuance of the financial statements and has concluded that there are no other significant events to be reported.

**SUPPLEMENTAL SCHEDULE**

**HCC INSURANCE HOLDINGS, INC. 401(k) PLAN**  
**SCHEDULE H, Line 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2024**

**EIN: 76-0336636**

**PN: 001**

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
**	Empower	Guaranteed Interest Contract - Fixed Income Fund	*	\$ 76,570,289
**	Empower	Mutual Fund – Holding Account	*	11,998
	Capital Group	PSA – Capital Group Europacific Growth SA	*	12,930,174
	T. Rowe Price	PSA – SA/T. Rowe Price Equity Income Strategy	*	15,629,571
	Allspring	Mutual Fund – Allspring Emerging Markets Equity Inst	*	3,129,508
	American Funds	Mutual Fund – American Funds 2010 Target Dt Ret Fund	*	1,100,950
	American Funds	Mutual Fund – American Funds 2015 Target Dt Ret Fund	*	2,305,481
	American Funds	Mutual Fund – American Funds 2020 Target Dt Ret Fund	*	6,328,916
	American Funds	Mutual Fund – American Funds 2025 Target Dt Ret Fund	*	25,099,555
	American Funds	Mutual Fund – American Funds 2030 Target Dt Ret Fund	*	33,872,937
	American Funds	Mutual Fund – American Funds 2035 Target Dt Ret Fund	*	29,123,071
	American Funds	Mutual Fund – American Funds 2040 Target Dt Ret Fund	*	28,488,646
	American Funds	Mutual Fund – American Funds 2045 Target Dt Ret Fund	*	26,835,139
	American Funds	Mutual Fund – American Funds 2050 Target Dt Ret Fund	*	18,080,333
	American Funds	Mutual Fund – American Funds 2055 Target Dt Ret Fund	*	13,409,626
	American Funds	Mutual Fund – American Funds 2060 Target Dt Ret Fund	*	8,770,037
	American Funds	Mutual Fund – American Funds 2065 Target Dt Ret Fund	*	1,627,703
	BlackRock	Mutual Fund – BlackRock Inflation Protected Bond Fund	*	4,958,419
	Cohen & Steers	Mutual Fund – Cohen & Steers Realty Shares Z	*	3,057,595
	Fidelity	Mutual Fund – Fidelity 500 Index	*	92,927,906
	JP Morgan	Mutual Fund – JP Morgan Mid Cap Value Fund	*	8,570,292
	MassMutual	Mutual Fund – MassMutual Mid Cap Growth Fund	*	10,473,787
	MassMutual	Mutual Fund – MassMutual Equity Opportunities Fund	*	22,329,075
	MassMutual	Mutual Fund – MassMutual US Government Money Mkt FD	*	287,791
	PIMCO	Mutual Fund – PIMCO Total Return Fund	*	19,880,658
	PIMCO	Mutual Fund – PIMCO Diversified Income Fund	*	3,618,313
	T. Rowe Price	Mutual Fund – T. Rowe Price New Horizons Fund	*	15,711,192
	Undisc Managers	Mutual Fund – Undiscovered Managers Behavioral Value Fund	*	8,924,743
	Vanguard	Mutual Fund – Vanguard Mid Cap Index INS	*	7,954,458
	Vanguard	Mutual Fund – Vanguard Small Cap Index INSTL	*	8,784,548
	Vanguard	Mutual Fund – Vanguard Total Bond Market Index Inst	*	6,657,237
	Vanguard	Mutual Fund – Vanguard Total International Stock Index INSTL	*	8,625,184
	Pioneer	Collective Trust Funds – Pioneer Large Cap Growth Port CL R1	*	29,955,930
**	Notes receivable from participants	Loans to participants bearing interest at rates ranging from 3.25% to 9.50%		4,533,444
				<b>\$ 560,564,506</b>

\* Cost information is not presented because all investments are participant directed.

\*\* Represents party-in-interest transactions.

See Independent Auditor's Report