

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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 THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/1942
2a Plan sponsor's name THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
2b Employer Identification Number (EIN) 13-5123390
2c Plan Sponsor's telephone number 212-919-8190
2d Business code (see instructions) 524140

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, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	7763
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	2861
	6a(2)	2563
	6b	2527
	6c	2180
	6d	7270
	6e	266
	6f	7536
	6g(1)	
	6g(2)	
h	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1E 1H

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA</u>	D Employer Identification Number (EIN) <u>13-5123390</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>1298315904</u>
	b Actuarial value	2b	<u>1298315904</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>2745</u>	<u>557237340</u>
	b For terminated vested participants	<u>2180</u>	<u>210643220</u>
	c For active participants	<u>2861</u>	<u>441287817</u>
	d Total	<u>7786</u>	<u>1209168377</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.15 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>19486539</u>
	b Expected plan-related expenses	6b	<u>2867000</u>
	c Target normal cost	6c	<u>22353539</u>

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

SIGN HERE		
	Signature of actuary	Date
	<u>MICHAEL FELTON, F.I.A., E.A.</u>	<u>23-07824</u>
	Type or print name of actuary	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>212-309-3400</u>
	Firm name	Telephone number (including area code)
	<u>200 LIBERTY STREET</u> <u>NEW YORK, NY 10281</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	241823714
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	48963809
9	Amount remaining (line 7 minus line 8)	0	192859905
10	Interest on line 9 using prior year's actual return of <u>9.29</u> %	0	17916685
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.05</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	210776590

Part III Funding Percentages			
14	Funding target attainment percentage	14	85.67 %
15	Adjusted funding target attainment percentage	15	102.28 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.02 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 61

22 Weighted average retirement age **22** 61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	22353539
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	181827921	17838637
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	40192176
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	40192176
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

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

A Name of plan THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA	D Employer Identification Number (EIN) 13-5123390	

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

JP MORGAN CHASE BANK, N.A.	383 MADISON AVE FL 11 NEW YORK, NY 10179-0001
13-4994650	

(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)

TOWERS WATSON

53-0181291

(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?
11	ACTUARY	1400033	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)

JOHNSON LAMBERT

52-1446779

(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	AUDITOR	367890	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)

THE TOWNSEND GROUP

950 MAIN AVE STE 1600
CLEVELAND, OH 44113

(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	INVESTMENT MANAGER	118200	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)

SS&C PRIVATE EQUITY SERVICES, INC

02-0634697

(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	INVESTMENT MANAGER	109517	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)

VICTORY CAPITAL MANAGEMENT

13-2700161

(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	INVESTMENT MANAGER	108602	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA</u>	D Employer Identification Number (EIN) <u>13-5123390</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GUARDIAN MASTER PENSION TRUST</u>		
b Name of sponsor of entity listed in (a): <u>THE GUARDIAN LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>13-5123390-020</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1254810360</u>
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)

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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA	D Employer Identification Number (EIN) 13-5123390

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	1254810360
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1368153660	1254810360
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1368153660	1254810360

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-3826403
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-3826403

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	94306414	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	12256796	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		106563210
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	367890	
(5) Investment advisory and investment management fees	2i(5)	226802	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	1400033	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	958962	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2953687
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		109516897

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-113343300
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **JOHNSON LAMBERT LLP**

(2) EIN: **52-1446779**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		7500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 548727.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA</u>	D Employer Identification Number (EIN) <u>13-5123390</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-5123390</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>240</u>

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

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

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 19.6 % Private Equity: 17.3 % Investment-Grade Debt and Interest Rate Hedging Assets: 61.2 %
 High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: _____ % Other: 1.9 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

The Guardian Home Office Employees' Retirement Plan

Audited Financial Statements

*As of December 31, 2024 and 2023
and for the year ended December 31, 2024
with Report of Independent Auditors*

The Guardian Home Office Employees' Retirement Plan

Audited Financial Statements

Years ended December 31, 2024 and 2023

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Report of Independent Auditors

To the Participants and Administrator of
The Guardian Home Office Employees' Retirement Plan

Opinion

We have audited the financial statements of The Guardian Home Office Employees' Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for plan benefits and of accumulated plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for plan benefits and of changes in accumulated plan benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for plan benefits and accumulated plan benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for plan benefits and changes in its accumulated plan benefits for the year ended December 31, 2024 in accordance with accounting principles generally accepted in the United States of America.

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 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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.

A handwritten signature in black ink that reads "Johnson Lambert LLP". The signature is written in a cursive, flowing style.

Park Ridge, Illinois
October 2, 2025

The Guardian Home Office Employees' Retirement Plan

Statements of Net Assets Available for Plan Benefits

As of December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments:		
Plan interest in The Guardian Life Insurance Company of America Master Pension Trust	<u>\$1,198,150,191</u>	<u>\$1,298,315,903</u>
Total investments	1,198,150,191	1,298,315,903
Net assets held in 401(h) account	<u>56,660,169</u>	<u>69,837,757</u>
Total assets	1,254,810,360	1,368,153,660
Liabilities		
Amounts related to obligation of 401(h) account	<u>56,660,169</u>	<u>69,837,757</u>
Total liabilities	<u>56,660,169</u>	<u>69,837,757</u>
Net Assets Available for Plan Benefits	<u><u>\$1,198,150,191</u></u>	<u><u>\$1,298,315,903</u></u>

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

The Guardian Home Office Employees' Retirement Plan
Statement of Changes in Net Assets Available for Plan Benefits

Year ended December 31, 2024

	2024
Investment Loss	
Plan interest in The Guardian Life Insurance Company of America Master Pension Trust:	
Net depreciation in fair value of investments	\$ (58,164,560)
Interest and dividends	54,737,475
Total investment loss	(3,427,085)
Distributions	
Benefits paid to participants	94,306,414
Administrative expenses	2,432,213
Total distributions	96,738,627
Net change in net assets available for plan benefits	(100,165,712)
Net assets available for plan benefits, beginning of year	1,298,315,903
Net assets available for plan benefits, end of year	\$1,198,150,191

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

The Guardian Home Office Employees' Retirement Plan

Statements of Accumulated Plan Benefits

Years ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
Participants currently receiving payments	\$ 527,194,476	\$ 556,554,941
Other participants	<u>581,866,721</u>	<u>621,801,707</u>
	1,109,061,197	1,178,356,648
Nonvested benefits	<u>57,274,735</u>	<u>59,933,766</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$1,166,335,932</u>	<u>\$1,238,290,414</u>

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

The Guardian Home Office Employees' Retirement Plan

Statement of Changes in Accumulated Plan Benefits

Year ended December 31, 2024

	<u>2024</u>
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$1,238,290,414
Increase (decrease) during the year attributed to:	
Change in actuarial assumptions	(66,476,383)
Benefits accumulated	17,390,443
Decrease in the discount period	64,689,097
Actuarial losses	6,748,775
Benefits paid	<u>(94,306,414)</u>
Net decrease	<u>(71,954,482)</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u><u>\$1,166,335,932</u></u>

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

The Guardian Home Office Employees' Retirement Plan

Notes to Financial Statements

Years ended December 31, 2024 and 2023

A. Description of the Plan

The following description of the The Guardian Home Office Employees' Retirement Plan ("the Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan providing retirement benefits to all salaried home office, regional office, group sales, or group claims office employees of The Guardian Life Insurance Company of America ("The Guardian") who have met service and age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is administered by the Board of Trustees of The Guardian Life Insurance Company of America Master Pension Trust ("Board of Trustees"). The Board of Trustees has overall responsibility for the operation and administration of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

The Plan was closed to employees hired on or after January 1, 2018. Home Office employees hired on or after January 1, 2018, are offered a new defined contribution plan. Pensionable earnings were frozen effective December 31, 2020 for participants who did not meet "Rule of 75" criteria (attain age 50 with 75 or more points - age plus years of vesting service). All participants who did not meet the Rule of 75 criteria had their accrued benefits frozen within the Plan. Participants who met the Rule of 75 criteria continue to accrue benefits.

Information about the Plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation ("PBGC") benefit guarantee is contained in the pamphlet "Summary Plan Description." Copies of the Summary Plan Description are available from the Corporate Benefits Department of The Guardian.

B. Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

The Guardian Home Office Employees' Retirement Plan

Notes to Financial Statements (Continued)

B. Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits and accumulated plan benefits at the date of the financial statements and the reported amounts of additions and distributions during the reporting period. As a provider of employee retirement benefits, the Plan's operating results in any given period depend on actuarial estimates of accumulated plan benefits required to provide future benefit payments. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan is a participant in The Guardian Life Insurance Company of America Master Pension Trust (the "Trust") as described in Note E. Investments in the Trust are stated at fair value and are allocated to the Plan based upon the Plan's proportional interest in the net assets of the Trust. GAAP guidance provides a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques. The inputs are based on assumptions market participants use in pricing investments. The fair value hierarchy is summarized as follows:

Level 1 – Quoted prices in active markets, e.g. NYSE, NASDAQ, for assets identical to the securities to be valued. If a Level 1 input is available it must be used.

Level 2 – Inputs other than quoted prices that are observable for securities, either directly or indirectly. Examples include matrix pricing utilizing yield curves, prepayment speeds, credit risks, etc.; quoted prices for similar assets in active markets; and inputs derived from observable market data by correlation or other means.

Level 3 – Unobservable inputs, which contain assumptions by the party valuing those assets. Examples would include partnership interests, closely held stock, etc.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Mutual funds are valued at the net asset value ("NAV") of shares held by the Trust at year end. Securities listed on an exchange are valued at the quoted market price. Securities traded over-the-counter are valued at the closing price or last bid price. Convertibles, municipals, public, and private placement debt securities not traded on an exchange are valued using broker prices. Private equity partnerships are valued based on the NAVs of the most recent quarterly valuations reported by the partnerships with adjustments for current cash transactions (see Note E). Management also performs an analysis of the NAVs as of the fourth quarter of the valuation year using the audited financial statements provided by the partnership. Adjustments are made when deemed necessary.

The Guardian Home Office Employees' Retirement Plan

Notes to Financial Statements (Continued)

B. Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition (continued)

The Trust's interest income is accrued as earned, and dividend income is recorded on the ex-dividend date. Purchases and sales of securities are recorded on the trade date. The Plan's allocated share of the Trust's interest and dividend income, unrealized appreciation and depreciation of investments, and realized investment gains or losses due to the difference between the proceeds received and the identified cost of investments sold are included in the statement of changes in net assets available for plan benefits.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions for services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during the 60 consecutive months of the last 120 months of service, which give the highest average. Benefits payable are included to the extent they are deemed attributable to employees' service rendered to the valuation date.

The Plan actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) as well as the probability of survival between the valuation date and the expected date of payment.

The Guardian Home Office Employees' Retirement Plan

Notes to Financial Statements (Continued)

B. Significant Accounting Policies (Continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

Significant assumptions underlying the actuarial computations as of December 31, 2024 and 2023 were:

Discount rate:	December 31, 2024: 5.75% December 31, 2023: 5.35%
Rates of retirement:	Varies by age according to specified rates
Mortality:	RP-2014 adjusted backward to 2006 with MP-2014 and projected forward to 2024 and 2023, respectively, using Scale AA with Generational improvements
Rate of disability:	Varies by age and sex according to specified rates that generally increase with age
Rates of turnover:	Varies by length of employment and attained age according to specified rates
Form of payment:	Varies by termination type, ranging between 40% to 70% lump sum and 30% to 60% annuities

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

All expenses and charges incurred in the administration and operation of the Plan or the Master Pension Trust Agreement ("Trust Agreement") are paid by the Trust, except as otherwise provided in the Plan or the Trust Agreement.

The Guardian Home Office Employees' Retirement Plan

Notes to Financial Statements (Continued)

B. Significant Accounting Policies (Continued)

401(h) Account

Effective July 1994, the Plan was amended to include a health and welfare component in addition to normal retirement benefits to fund a portion of the postretirement obligations for retirees in accordance with Section 401(h) of the Internal Revenue Code. In accordance with Internal Revenue Code Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing medical and dental benefits for retirees. The assets set aside in the 401(h) account are not available to pay pension benefits. The related obligations for health benefits are not included in the Plan's obligations in the statement of accumulated plan benefits but are reported as obligations in the financial statements of The Guardian Health Care Benefits Plan for Voluntary Employees & Associates.

Subsequent Events

The Plan has evaluated subsequent events for disclosure and recognition through October 2, 2025, the date which these financial statements were available to be issued and has considered any relevant matters in the preparation of these financial statements and notes.

C. Funding Policy

The Guardian's funding policy is to voluntarily contribute amounts as necessary to provide assets sufficient to meet the benefits to be paid to the Plan participants and the minimum funding requirements established under ERISA. The Guardian made no contributions in 2024.

D. Plan Termination

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

Should the Plan terminate at some future time, its net assets will generally not be available on a prorata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC's benefit guarantee, while other benefits may not be provided for at all.

E. Interest in the Trust

All of the Plan's investments are in the Trust established for the investment of assets of the Plan and one other Guardian sponsored retirement plan. The Trust is nondiscretionary and is administered by The Guardian.

The Guardian Home Office Employees' Retirement Plan

Notes to Financial Statements (Continued)

E. Interest in the Trust (Continued)

Each participating retirement plan has an undivided interest in the Trust. Investment income and administrative expenses relating to the Trust, if charged by The Guardian, are allocated to the individual plans based upon average monthly balances invested by each plan.

The following table presents the financial information of the Trust (inclusive of assets in the 401(h) account), including the fair values of investments for the Trust for the year ended December 31, 2024:

	<u>Total Master Trust</u>	<u>The Guardian Home Office Employees' Retirement Plan</u>	<u>The Guardian Field Representative Employees' Retirement Plan</u>
Assets			
Investments:			
Bonds	\$ 1,061,065,462	\$ 754,926,710	\$ 306,138,752
Private equity partnerships	335,440,642	238,659,262	96,781,380
Mutual funds	<u>343,779,804</u>	<u>244,592,408</u>	<u>99,187,396</u>
Total investments	1,740,285,908	1,238,178,380	502,107,528
Cash and cash equivalents	13,771,327	9,798,022	3,973,305
Short-term investments	499,940	355,697	144,243
Accrued income	9,215,872	6,556,907	2,658,965
Contribution receivable	<u>27,000,000</u>	<u>-</u>	<u>27,000,000</u>
Total assets	1,790,773,047	1,254,889,006	535,884,041
Liabilities			
Accounts payable	<u>110,539</u>	<u>78,646</u>	<u>31,893</u>
Total liabilities	<u>110,539</u>	<u>78,646</u>	<u>31,893</u>
Master Trust net assets	<u>\$ 1,790,662,508</u>	<u>\$ 1,254,810,360</u>	<u>\$ 535,852,148</u>

The Guardian Home Office Employees' Retirement Plan

Notes to Financial Statements (Continued)

E. Interest in the Trust (Continued)

The following table presents the financial information of the Trust (inclusive of assets in the 401(h) plan), including the fair values of investments for the Trust for the year ended December 31, 2023:

	Total Master Trust	The Guardian Home Office Employees' Retirement Plan	The Guardian Field Representative Employees' Retirement Plan
Assets			
Investments:			
Bonds	\$ 1,271,771,826	\$ 907,803,236	\$ 363,968,590
Common stocks	24,351,210	17,382,133	6,969,077
Private equity partnerships	326,627,927	233,150,226	93,477,701
Mutual funds	<u>268,910,083</u>	<u>191,950,662</u>	<u>76,959,421</u>
Total investments	1,891,661,046	1,350,286,257	541,374,789
Cash and cash equivalents	10,580,868	7,552,728	3,028,140
Short-term investments	1,849,635	1,320,288	529,347
Accrued income	<u>12,699,175</u>	<u>9,064,796</u>	<u>3,634,379</u>
Total assets	1,916,790,724	1,368,224,069	548,566,655
Liabilities			
Accounts payable	<u>98,637</u>	<u>70,409</u>	<u>28,228</u>
Total liabilities	<u>98,637</u>	<u>70,409</u>	<u>28,228</u>
Master Trust net assets	<u><u>\$ 1,916,692,087</u></u>	<u><u>\$ 1,368,153,660</u></u>	<u><u>\$ 548,538,427</u></u>

The Guardian Home Office Employees' Retirement Plan

Notes to Financial Statements (Continued)

E. Interest in the Trust (Continued)

The following table presents changes in net assets for the Trust:

	Year ended December 31, 2024
Changes in Net Assets	
Net change in fair value of investments	\$ (91,404,398)
Interest and dividends	<u>86,136,122</u>
Net investment gain	(5,268,276)
Expenses	<u>19,582,993</u>
Net decrease in net assets	(24,851,269)
Net transfers out of the Trust	(101,178,310)
Net assets, beginning of year	<u>1,916,692,087</u>
Net assets, end of year	<u><u>\$ 1,790,662,508</u></u>

The following tables summarizes the Trust's financial instruments carried at fair value within the hierarchy levels.

Description	As of December 31, 2024			Total Fair Value
	Level 1	Level 2	Level 3	
Bonds	\$ -	\$ 1,061,065,462	\$ -	\$ 1,061,065,462
Mutual funds	<u>343,779,804</u>	-	-	<u>343,779,804</u>
Total	<u>\$ 343,779,804</u>	<u>\$ 1,061,065,462</u>	<u>\$ -</u>	1,404,845,266

(1) Investments measured at net asset value as a practical expedient	<u>335,440,642</u>
Investments at fair value	<u><u>\$ 1,740,285,908</u></u>

Description	As of December 31, 2023			Total Fair Value
	Level 1	Level 2	Level 3	
Bonds	\$ -	\$ 1,271,771,826	\$ -	\$ 1,271,771,826
Common stocks	24,351,210	-	-	24,351,210
Mutual funds	<u>268,910,083</u>	-	-	<u>268,910,083</u>
Total	<u>\$ 293,261,293</u>	<u>\$ 1,271,771,826</u>	<u>\$ -</u>	1,565,033,119

(1) Investments measured at net asset value as a practical expedient	<u>326,627,927</u>
Investments at fair value	<u><u>\$ 1,891,661,046</u></u>

The Guardian Home Office Employees' Retirement Plan

Notes to Financial Statements (Continued)

E. Interest in the Trust (Continued)

(1) In accordance with Subtopic 820, certain investments that are measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy.

The asset allocation policy of the Trust permits up to 20% of the Trust assets to be invested with various private equity investments. The strategy of investing in private equities aims to build diversity in the Trust portfolio in order to produce returns in excess of those available in the public equity markets.

Given the illiquid nature of private equity, these investments generally may not be sold at will and therefore require a long term outlook. Further, quarterly valuations based on the net asset value of the portion of the investment held by the Plan are inherently subjective as they represent the best estimate of fair value in the absence of a readily observable market for pricing private equity investments. Private equity investments include limited partnership interests in private equity venture partnerships, all of which carry restrictions on redemption. These investments in limited partnerships typically have a 10 year term. Other than transacting a secondary sale with the approval of the general partner of the respective funds, redemption of the investment is restricted by the term.

The estimated fair value and unfunded commitments of the Trust's investments in private equity partnership funds at December 31, 2024 and 2023 are summarized as follows (in millions):

	At December 31, 2024	
	Fair Value	Unfunded Commitments
Buyout Funds ^(a)	\$ 115.2	\$ 57.2
Venture Capital Funds ^(b)	65.0	14.8
Real Estate Funds ^(c)	37.5	0.0
Private Credit Funds ^(d)	28.4	9.9
Farmland Funds ^(e)	53.8	0.3
Growth Equity ^(f)	6.5	14.1
Real Assets ^(g)	29.0	8.3
Total	<u>\$ 335.4</u>	<u>\$ 104.6</u>

The Guardian Home Office Employees' Retirement Plan
Notes to Financial Statements (Continued)

E. Interest in the Trust (Continued)

	At December 31, 2023	
	Fair Value	Unfunded Commitments
Buyout Funds ^(a)	\$ 112.3	\$ 57.7
Venture Capital Funds ^(b)	60.9	14.6
Real Estate Funds ^(c)	44.5	0.0
Private Credit Funds ^(d)	26.0	12.2
Farmland Funds ^(e)	50.9	0.4
Growth Equity ^(f)	3.9	15.3
Real Assets ^(g)	28.1	11.7
Total	\$ 326.6	\$ 111.9

- (a) This category includes investments in private equity partnership funds that take controlling ownership in later stage, stable companies generally located in North America and Western Europe. Typically the fund will acquire equity and debt securities with senior lending arrangements collateralized by the target's assets.
- (b) This category includes investments in private equity partnership funds that make equity and debt investments in early stage, high growth companies, with high potential yet high risk, generally located in North America. The individual funds often take non-controlling ownership and co-invest with other like-minded investors into the target company in several rounds of financing upon materialization of the milestones of the target company.
- (c) This category includes investments in real estate investment funds. These include strategic core, core-plus, and specialized funds. These funds aim to invest in assets such as retail, office, industrial, and apartment real estate.
- (d) This category includes investments in private partnership funds that make credit-oriented investments into companies generally located in North America and Western Europe. Typically the funds will issue new debt securities or acquire existing debt securities of private middle market companies in these target markets. This category can include performing, opportunistic, or nonperforming strategies within private credit.
- (e) This category includes investments in funds that invest in farms and farmland. The funds may purchase tracks of prime acreage and then lease them back to farmers. Additionally, the funds may purchase already cultivated land or raw agricultural land in different geographic locations with the goal of obtaining diversity for their investors' portfolios.

The Guardian Home Office Employees' Retirement Plan

Notes to Financial Statements (Continued)

E. Interest in the Trust (Continued)

- (f) This category includes investments in private equity partnership funds that are going through a transformational event. The funds generally operate in established and mature markets with a commercially viable product.
- (g) This category includes investments in funds that invest in real assets. These include energy infrastructure, utilities, transport and logistics, digital infrastructure, environmental infrastructure, and renewable and non-renewable resources.

F. Income Tax Status

The Internal Revenue Service ("IRS") informed The Guardian, by letter dated December 28, 2016 that the Plan is designed in accordance with the requirements for tax qualification under Section 401(a) of the Internal Revenue Code ("IRC"), and that its trust is exempt from federal taxation under Section 401(a) of the IRC. The Plan has been amended since receiving the most recent determination letter; however, the Plan's management and the Plan's tax counsel represent that the Plan continues to be designed and operated in accordance with the applicable requirements of the IRC. Accordingly, no provision for income taxes is made in the accompanying financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Trust 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 management has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

The Plan is subject to routine audits by the IRS; however, there are currently no audits for any tax periods in progress.

G. Transactions with Parties-in-Interest

The Guardian provides administrative and investment management services to the Plan, and no fees are charged for these services.

The Guardian Home Office Employees' Retirement Plan

Notes to Financial Statements (Continued)

H. Risks and Uncertainties

The Trust invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for plan benefits. As of December 31, 2024 and 2023, 100% of the Trust's mutual fund balance is invested in Vanguard funds, making the Trust subject to concentrations of credit risk. Credit risk is limited through the diversification of the portfolio.

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

I. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for Plan benefits per the financial statements to the Form 5500:

	As of December 31,	
	2024	2023
Net assets available for Plan benefits per the financial statements	\$ 1,198,150,191	\$ 1,298,315,903
Net assets held in the 401(h) account included as assets in Form 5500	56,660,169	69,837,757
Net assets available for Plan benefits per the Form 5500	\$ 1,254,810,360	\$ 1,368,153,660

The net assets of the 401(h) account included in the Form 5500 are not available to pay pension benefits; they can only be used to pay retiree medical and dental benefits.

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500 for the year ended December 31, 2024:

	Amounts per Financial Statements	401(h) Account	Amounts per Form 5500
Net depreciation in fair value of investments	\$ (58,164,560)	\$ (6,876,502)	\$ (65,041,062)
Interest and dividend income	\$ 54,737,475	\$ 6,477,184	\$ 61,214,659
Administrative expenses	\$ 2,432,213	\$ 12,778,270	\$ 15,210,483

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions	
The following reflects the plan as amended and restated effective January 1, 2021.	
Covered employees	All salaried employees on the regular home office payroll or in a regional office or in a Group Sales or Group Claims Office of Guardian hired prior to January 1, 2018.
Participation date	Covered employees are eligible for plan membership upon attainment of age 21 and completion of one Year of Eligibility Service.
Definitions	
Employee contributions	None.
Vesting service	Service from the first day of the month in which an employee's 18th birthday occurs. Prior service under the other Guardian Pension Plans counts towards Vesting Service.
Benefit service	Service from the date a participant became a covered employee.
Year of eligibility service	The 12-month period beginning on the date an employee first completes an hour of service upon hire or rehire, or any Plan Year beginning after that date and before an employee becomes a member, in which he or she first completes at least 1,000 hours of service.

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Compensation	Includes salary, wages, overtime, bonuses (effective July 1, 1998, includes Officer's Annual Merit Bonus), amounts contributed on behalf of the employee under Section 401(k), and Section 125 salary reduction contributions for that calendar year. Annual Compensation is limited to \$200,000 as adjusted for cost of living in accordance with IRC §401(a)(17).
Average final compensation	The average of the highest 60 consecutive months of Compensation during the last 120 months ending on the earlier of the participant's termination date or retirement date (or December 31, 2020 for participants who did not meet the Rule of 75 criteria).
Covered compensation	The average Social Security covered wages for the 35 years ending with the employee's Social Security normal retirement date (or December 31, 2020 for participants who did not meet the Rule of 75 criteria).
Normal retirement date (NRD)	Attainment of age 65 with five years of Vesting Service.
Monthly pension benefit	<p>1.2% of Average Final Compensation plus 0.6% of Average Final Compensation in excess of Covered Compensation for each year of Benefit Service up to 35 years; plus 0.5% of Average Final Compensation for each year of Benefit Service in excess of 35, up to 5 years. Effective January 1, 2014, for participants with less than 15 years of Benefit Service, Benefit Service is capped at 25 years. The plan also includes Predecessor Plan benefits as described in the Plan document.</p> <p>Average Final Compensation, Covered Compensation and Benefit Service used to determine the monthly pension benefit were frozen effective December 31, 2020 for Home Office Pension and Excess Plan participants who did not meet "Rule of 75" criteria (at least age 50 with 75 or more points (age + years of vesting service) as of December 31, 2020).</p>

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Monthly preretirement death benefit	In the case of the death of a participant after completion of age and service requirements for any pension, but before the date of pension commencement, a benefit shall be payable to the participant's surviving spouse or beneficiary. The benefit is payable to a surviving spouse for life or as a lump sum, or to the beneficiary as a lump sum beginning on: (a) the day after the date of death or (b) within five years after death if payable to a beneficiary.
Eligibility for Benefits	
Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of Vesting Service (15 years of Vesting Service for a Participant who terminated prior to January 1, 2010).
Special early retirement	Retirement before NRD and on or after attaining age 60 and completing 20 years of Benefit Service. Employees hired after January 1, 2013 and whose Participation Date is after January 1, 2014 are not eligible for this benefit.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service.
Disability	All eligible participants.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits.
Severance	Certain eligible participants who are eligible to receive severance benefits under The Guardian Severance Plan can be awarded up to 3 points to bridge eligibility for a pension.
Benefits Paid Upon the Following Events	
Normal retirement	The monthly pension benefit determined as of NRD.

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Early retirement	The monthly pension benefit determined as of the Early Retirement Date, reduced 1/180 for each of the first 60 months and 1/360 for each of the next 60 months before age 65.
Special early retirement	<p>The Special Early Retirement Benefit is equal to the unreduced Normal Retirement benefit based on Benefit Service and compensation at Special Early Retirement Date. Employees hired after January 1, 2013 and whose participation date is after January 1, 2014 are not eligible for the Special Early Retirement Benefit.</p> <p>In addition, a temporary supplement is paid from Special Early Retirement Date until age 65 for participants hired before January 1, 2010. The supplement is 0.6% of Average Final Compensation up to Covered Compensation multiplied by the number of years of Benefit Service, up to 35 years. Effective January 1, 2010, the final average compensation and service used to determine the supplement is frozen as of December 31, 2009.</p>
Postponed retirement	The greater of: (a) the amount determined in accordance with the provisions for the Normal Retirement Benefit based on Benefit Service and Average Final Compensation as of the late retirement date (or December 31, 2020 if the participant did not meet the Rule of 75 criteria); or for participants that reached age 65 as of December 31, 2017 (b) the amount of the normal retirement pension to which the member would have been entitled had he retired on his Normal Retirement Date, actuarially increased to Late Retirement Date.
Deferred vested termination	An employee will be 100% vested in his accrued benefit at the earlier of: (a) completion of 5 years of Vesting Service, (b) attainment of Normal Retirement Date, or (c) Disability. The accrued benefit is payable at the Normal Retirement Date. The participant may elect to have his benefit begin on the first day of any calendar month after termination. The benefit is reduced 1/180 for each of the first 60 months, 1/360 for each of the next 60 months, and then actuarially reduced using the plan's lump sum basis to commencement age.

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Disability	The monthly pension benefit determined as of the date of the disablement, payable at Normal Retirement Date.
Preretirement death	In the case of the death of a participant after completion of age and service requirements for any pension, but before the date of pension commencement, a benefit shall be payable to the participant's surviving spouse or beneficiary. The benefit is payable to a surviving spouse for life or as a lump sum, or to the beneficiary as a lump sum beginning on: (a) the day after the date of death or (b) within five years after death if payable to a beneficiary.
Other Plan Provisions	
Forms of payment	<p>Preretirement death benefits are payable only as described above.</p> <p>Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 100% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms available include ten-year certain and life annuity; a lump sum option; for married participants, a life annuity, and other joint and survivor forms; and for domestic partners, a 50% joint and survivor option. Participants may also elect to receive 50% of their benefit as a lump sum and 50% as an annuity.</p>
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost.
Changes in Benefits Valued Since Prior Year	
There have been no changes in benefits valued since the prior year.	

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

Attained Age	Attained Years of Credited Service ¹													Total	
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	1	12	10	1	0	0	0	0	0	0	0	0	24
	0	0	43,539	99,215	94,974	73,071	0	0	0	0	0	0	0	0	94,039
30-34	0	0	0	34	60	104	2	0	0	0	0	0	0	0	200
	0	0	0	103,147	89,374	110,090	92,288	0	0	0	0	0	0	0	102,517
35-39	0	0	0	31	50	140	60	3	0	0	0	0	0	0	284
	0	0	0	133,799	132,812	120,006	136,612	70,812	0	0	0	0	0	0	126,755
40-44	0	0	0	19	43	151	93	57	7	0	0	0	0	0	370
	0	0	0	174,494	136,683	172,221	146,059	143,295	136,629	0	0	0	0	0	156,502
45-49	0	0	0	24	34	116	93	72	73	6	0	0	0	0	418
	0	0	0	181,341	126,930	168,665	163,922	140,454	111,700	120,532	0	0	0	0	149,444
50-54	0	0	0	25	37	110	65	87	84	93	68	0	0	0	569
	0	0	0	176,183	174,412	178,824	160,730	165,826	128,601	112,297	115,011	0	0	0	148,453
55-59	0	0	0	14	30	91	74	61	53	76	145	76	0	0	620
	0	0	0	191,900	130,504	188,168	166,086	155,277	123,610	123,464	118,147	113,033	0	0	140,554
60-64	0	0	0	8	25	60	41	21	38	20	31	39	0	0	283
	0	0	0	121,770	134,644	177,225	153,617	143,036	117,500	168,787	130,803	138,326	0	0	146,877
65-69	0	0	0	6	5	19	8	20	12	2	1	5	1	1	79
	0	0	0	140,646	96,228	159,674	207,692	168,991	138,637	184,784	103,407	119,550	124,221	1	155,174
70 & over	0	0	0	0	2	2	1	6	1	0	1	0	1	1	14
	0	0	0	0	143,353	42,636	343,721	146,525	306,255	0	178,262	0	288,091	1	169,104
Total	0	0	1	173	296	794	437	327	268	197	246	120	2	2	2,861
	0	0	43,539	146,949	127,189	156,726	156,180	151,848	122,758	123,327	119,060	121,525	206,156		142,236

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

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Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions		
Interest rate basis:		
Applicable month	January	
Interest rate basis	Full Yield Curve	
Interest rates:		
10-year rate	5.10%	
20-year rate	5.22%	
30-year rate	5.17%	
Effective interest rate	5.15%	
Annual rates of increase		
Compensation:	3.00%	
Future Social Security wage bases	3.25%	
Statutory limits on compensation	2.50%	
<p>As permitted by law, a yield curve reflecting returns on high quality corporate bonds (A, AA and AAA) is used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are prescribed by law and reflect current market conditions (specifically, the average market conditions for the month preceding the valuation date) they may from time to time be inconsistent with other economic assumptions used in the valuation, which may reflect both current economic conditions and assumed future conditions.</p>		

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Demographic and Other Assumptions				
Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.			
New or rehired employees	It was assumed there will be no new or rehired employees.			
Benefit commencement dates:				
Future vested deferred	65 (age 62 if 10 years of service)			
Current vested deferred	65			
Form of payment	<u>Life annuity</u>	<u>100% J&S</u>	<u>10-year C&L</u>	<u>Lump Sum</u>
Active retirements	30%	25%	5%	40%
Active terminations	10%	15%	5%	70%
Vested deferred	10%	15%	5%	70%
Disableds	60%	0%	0%	40%
Beneficiaries	0%	60%	0%	40%
Percent married	100% of males; 100% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.			
Spouse age	Wife 3 years younger than husband.			
Demographic Assumptions				
Mortality				
Healthy	Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).			
Disabled	Same as described above for Healthy Mortality.			

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<p>Disability rates</p>	<p>1987 Commissioners Group Disability Table (1987 GLTD)</p> <p>Representative rates at which participants are assumed to become disabled by age and gender are show:</p> <table border="1"> <thead> <tr> <th colspan="3">Percentage assumed to become disabled during the year</th> </tr> <tr> <th>Attained Age</th> <th>Males</th> <th>Females</th> </tr> </thead> <tbody> <tr><td>20</td><td>0.05%</td><td>0.08%</td></tr> <tr><td>25</td><td>0.06%</td><td>0.10%</td></tr> <tr><td>30</td><td>0.07%</td><td>0.13%</td></tr> <tr><td>35</td><td>0.10%</td><td>0.22%</td></tr> <tr><td>40</td><td>0.16%</td><td>0.33%</td></tr> <tr><td>45</td><td>0.29%</td><td>0.38%</td></tr> <tr><td>50</td><td>0.56%</td><td>0.67%</td></tr> <tr><td>55</td><td>1.00%</td><td>0.95%</td></tr> <tr><td>60</td><td>1.35%</td><td>1.01%</td></tr> <tr><td>64</td><td>1.35%</td><td>1.01%</td></tr> </tbody> </table>	Percentage assumed to become disabled during the year			Attained Age	Males	Females	20	0.05%	0.08%	25	0.06%	0.10%	30	0.07%	0.13%	35	0.10%	0.22%	40	0.16%	0.33%	45	0.29%	0.38%	50	0.56%	0.67%	55	1.00%	0.95%	60	1.35%	1.01%	64	1.35%	1.01%
Percentage assumed to become disabled during the year																																					
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<p>Termination rates (not due to disability or retirement)</p>	<p>Representative rates are shown below:</p> <table border="1"> <thead> <tr> <th>Attained Age</th> <th>Rate</th> </tr> </thead> <tbody> <tr><td>25</td><td>8.0%</td></tr> <tr><td>30</td><td>7.0%</td></tr> <tr><td>35</td><td>6.0%</td></tr> <tr><td>40</td><td>6.0%</td></tr> <tr><td>45</td><td>6.0%</td></tr> <tr><td>50+</td><td>6.0%</td></tr> </tbody> </table>	Attained Age	Rate	25	8.0%	30	7.0%	35	6.0%	40	6.0%	45	6.0%	50+	6.0%																						
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Retirement	Rates at which participants are assumed to retire by age are shown below.		
	Percentage assumed to retire during the year		
	Age	Before 20 Years of Service	After 20 years of Service
	55	6.0%	8.0%
	56	5.0%	6.0%
	57	5.0%	6.0%
	58	5.0%	6.0%
	59	8.0%	2.0%
	60	20.0%	35.0%
	61	12.0%	20.0%
	62	12.0%	25.0%
	63	12.0%	35.0%
	64	20.0%	25.0%
	65	30.0%	50.0%
66	25.0%	40.0%	
67	25.0%	40.0%	
68	25.0%	40.0%	
69	25.0%	40.0%	
70	100.0%	100.0%	
Administrative expenses	\$2,867,000		
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.		
Methods			
Valuation date	First day of plan year		
Funding target	Present value of accrued benefits as required by regulations under IRC §430. The benefits covered by the IPG annuity contract are also included in the funding target.		
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid		

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	from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets [for determining minimum required contributions]	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	<p>All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Guardian and, based on that review, is not aware of any other significant benefits required to be valued that were not.</p> <p>The plan pays small benefits with a present value up to \$7,000 in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.</p>

Sources of Data and Other Information

Guardian and its third party pension system administrator WTW BenefitConnect, furnished participant data and claims data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with Guardian, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In

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consultation with Guardian, assumptions were made for missing or apparently inconsistent data elements.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Rates of increase in compensation, Social Security wage base, and Inflation	Assumed increases were chosen by the plan sponsor and represent an estimate of future experience, informed by an analysis of historical plan experience.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates are based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age and service because of

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	observed differences in termination rates by age and service.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.
Retirement	Retirement rates are based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Retirement rates differ before and after attainment of 20 years of service because of observed differences in retirement rates after special early retirement eligibility is reached.
Benefit commencement date for deferred benefits:	
Preretirement death benefit	Surviving spouses and beneficiaries are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse or beneficiary elects to defer. If the spouse or beneficiary elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses and beneficiaries do take the benefit as soon as it is available.
Deferred vested benefit	Deferred vested benefits are assumed to begin at a single age - either at age 62 for active participants or age 65 for current deferred vested participants. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

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Prescribed Methods	
Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
Changes in Assumptions and Methods	
Change in assumptions since prior valuation	<p>The full corporate bond yield curve used to calculate the funding target and target normal cost was updated to the current valuation date as required by IRC §430.</p> <p>The assumed plan-related expense added to the target normal cost were changed from \$3,130,000 for 2023 to \$2,867,000 for 2024.</p> <p>The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.</p>
Change in methods since prior valuation	None

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	(72,895,041)	15.00000	(72,895,041)	(6,707,958)
2. Shortfall	01/01/2023	266,395,602	14.00000	254,722,962	24,546,595
Total				181,827,921	17,838,637

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Sponsor:
Valuation: January 1, 2024
Date:

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Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expense added to the target normal cost were changed from \$3,130,000 for 2023 to \$2,867,000 for 2024.

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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The Guardian Life Insurance Company of America
EIN/PN	13-5123390/001
Plan Name	The Guardian Home Office Employees' Retirement Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Michael Felton, FIA, EA
Enrollment Number	23-07824

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

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

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

Retirement rates are partitioned into two tables; retirement rates before a participant obtains 20 years of service and after a participant obtains 20 years of service. The weighted average is determined by the sum product of the proportion of employees expected to retire at each future retirement age, based on data as of January 1, 2024, and the applicable retirement rate at that future age occurring before or after 20 years of service. Each cohort is summarized in the Table I directly below. The two tables thereafter disclose the weighted retirement rates in the extreme cohort cases; all retirements before 20 years of service (Table II) and all after 20 years of service (Table III). The overall weighted average retirement age is 61.

Table I – Proportion of Actives Expected to Retire Under Given Scenario

Table before 20 YOS	Table after 20 YOS	Proportion of this cohort to total active population	Cohort-specific weighted average rate per scenario
N/A	Ages 55 to 70	62.92%	60.78
Age 55 only	Ages 56 to 70	2.80%	60.90
Ages 55 to 56	Ages 57 to 70	1.99%	60.95
Ages 55 to 57	Ages 58 to 71	3.39%	61.00
Ages 55 to 58	Ages 59 to 71	2.31%	61.03
Ages 55 to 59	Ages 60 to 71	2.48%	60.88
Ages 55 to 60	Ages 61 to 72	2.31%	61.26
Ages 55 to 61	Ages 62 to 72	2.34%	61.40
Ages 55 to 62	Ages 63 to 72	1.61%	61.58
Ages 55 to 63	Ages 64 to 73	2.17%	61.86
Ages 55 to 64	Ages 65 to 73	1.89%	61.90
Ages 55 to 65	Ages 66 to 73	1.61%	62.05
Ages 55 to 66	Ages 67 to 74	1.43%	62.13
Ages 55 to 67	Ages 68 to 74	1.50%	62.18
Ages 55 to 68	Ages 69 to 74	1.71%	62.21
Ages 55 to 69	Age 70 only	7.55%	62.22
Ages 55 to 70	N/A	0.00%	62.22
Total probability		100.00%	
Ultimate Weighted Retirement Age			61

Plan Name: The Guardian Home Office Employees' Retirement Plan
 EIN / PN: 13-5123390/001
 Plan Sponsor: The Guardian Life Insurance Company of America
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Table II – Retirement Rates Applicable Before 20 Years of Service

(1) Ages	(2) Rate of Retirement	(3) Remaining Active (3) at AGE-1 x (1-(2))	(4) Number Retiring (3) at AGE-1 minus (3) at AGE	(5) Ages * Number Retiring: (1) x (4)
		1.0000		
55	0.060	0.9400	0.0600	3.30
56	0.050	0.8930	0.0470	2.63
57	0.050	0.8484	0.0446	2.54
58	0.050	0.8060	0.0424	2.46
59	0.080	0.7415	0.0645	3.81
60	0.200	0.5932	0.1483	8.90
61	0.120	0.5220	0.0712	4.34
62	0.120	0.4594	0.0626	3.88
63	0.120	0.4043	0.0551	3.47
64	0.200	0.3234	0.0809	5.18
65	0.300	0.2264	0.0970	6.31
66	0.250	0.1698	0.0566	3.74
67	0.250	0.1274	0.0424	2.84
68	0.250	0.0956	0.0318	2.16
69	0.250	0.0717	0.0239	1.65
70	1.000	0.0000	0.0717	5.02
71	1.000	0.0000	0.0000	0.00
72	1.000	0.0000	0.0000	0.00
73	1.000	0.0000	0.0000	0.00
74	1.000	0.0000	0.0000	0.00
75	1.000	0.0000	0.0000	0.00

Average Retirement Age:

62.23

Plan Name: The Guardian Home Office Employees' Retirement Plan
 EIN / PN: 13-5123390/001
 Plan Sponsor: The Guardian Life Insurance Company of America
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Table III – Retirement Rates Applicable After 20 Years of Service

(1) Ages	(2) Rate of Retirement	(3) Remaining Active (3) at AGE-1 x (1-(2))	(4) Number Retiring (3) at AGE-1 minus (3) at AGE	(5) Ages * Number Retiring: (1) x (4)
		1.0000		
55	0.080	0.9200	0.0800	4.40
56	0.060	0.8648	0.0552	3.09
57	0.060	0.8129	0.0519	2.96
58	0.060	0.7641	0.0488	2.83
59	0.020	0.7488	0.0153	0.90
60	0.350	0.4867	0.2621	15.73
61	0.200	0.3894	0.0973	5.94
62	0.250	0.2921	0.0973	6.03
63	0.350	0.1899	0.1022	6.44
64	0.250	0.1424	0.0475	3.04
65	0.500	0.0712	0.0712	4.63
66	0.400	0.0427	0.0285	1.88
67	0.400	0.0256	0.0171	1.15
68	0.400	0.0154	0.0102	0.69
69	0.400	0.0092	0.0062	0.43
70	1.000	0.0000	0.0092	0.64
71	1.000	0.0000	0.0000	0.00
72	1.000	0.0000	0.0000	0.00
73	1.000	0.0000	0.0000	0.00
74	1.000	0.0000	0.0000	0.00
75	1.000	0.0000	0.0000	0.00

Average Retirement Age:

60.78

Plan Name: The Guardian Home Office Employees' Retirement Plan
 EIN / PN: 13-5123390/001
 Plan Sponsor: The Guardian Life Insurance Company of America
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	3,177,824	967,279	59,019,264	63,164,367
2025	9,009,558	2,346,266	49,774,847	61,130,671
2026	14,055,178	3,482,488	48,526,679	66,064,345
2027	18,688,733	4,591,670	47,360,809	70,641,212
2028	22,936,647	5,873,753	46,077,654	74,888,054
2029	26,500,228	7,257,252	44,762,425	78,519,905
2030	29,563,463	8,671,421	43,438,238	81,673,122
2031	32,263,389	10,387,735	42,033,172	84,684,296
2032	34,422,777	12,105,244	40,560,343	87,088,364
2033	36,120,514	13,637,212	39,059,232	88,816,958
2034	37,411,946	14,825,301	37,468,162	89,705,409
2035	38,378,643	16,118,345	35,767,704	90,264,692
2036	39,143,038	17,313,165	34,029,861	90,486,064
2037	39,737,272	18,035,080	32,263,514	90,035,866
2038	40,131,702	18,503,306	30,469,885	89,104,893
2039	40,358,721	18,900,120	28,673,355	87,932,196
2040	40,423,726	19,202,321	26,840,455	86,466,502
2041	40,321,232	19,355,213	24,965,301	84,641,746
2042	40,104,535	19,480,347	23,089,018	82,673,900
2043	39,767,927	19,521,470	21,250,048	80,539,445
2044	39,302,034	19,473,872	19,443,828	78,219,734
2045	38,704,339	19,377,987	17,665,509	75,747,835
2046	37,949,246	19,158,067	15,935,508	73,042,821
2047	37,066,384	18,894,164	14,274,273	70,234,821
2048	36,060,309	18,565,926	12,686,139	67,312,374
2049	34,924,861	18,079,574	11,182,388	64,186,823
2050	33,671,347	17,512,270	9,773,078	60,956,695
2051	32,318,069	16,885,443	8,466,365	57,669,877
2052	30,866,155	16,142,370	7,268,368	54,276,893

Plan Name: The Guardian Home Office Employees' Retirement Plan
EIN / PN: 13-5123390/001
Plan Sponsor: The Guardian Life Insurance Company of America
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	29,326,094	15,312,594	6,182,837	50,821,525
2054	27,715,166	14,463,266	5,210,986	47,389,418
2055	26,045,793	13,613,527	4,351,672	44,010,992
2056	24,336,133	12,733,557	3,601,298	40,670,988
2057	22,601,901	11,815,139	2,954,341	37,371,381
2058	20,865,069	10,894,980	2,403,702	34,163,751
2059	19,145,727	9,986,108	1,941,010	31,072,845
2060	17,461,950	9,094,511	1,557,185	28,113,646
2061	15,831,642	8,237,512	1,242,812	25,311,966
2062	14,270,966	7,421,086	988,499	22,680,551
2063	12,792,907	6,652,347	785,188	20,230,442
2064	11,407,267	5,935,448	624,481	17,967,196
2065	10,120,727	5,272,370	498,752	15,891,849
2066	8,936,839	4,663,819	401,287	14,001,945
2067	7,856,414	4,109,132	326,319	12,291,865
2068	6,877,681	3,606,380	268,959	10,753,020
2069	5,996,822	3,152,978	225,174	9,374,974
2070	5,208,544	2,745,903	191,704	8,146,151
2071	4,506,543	2,381,811	165,964	7,054,318
2072	3,883,992	2,057,354	145,930	6,087,276
2073	3,333,921	1,769,218	130,037	5,233,176

Plan Name: The Guardian Home Office Employees' Retirement Plan
EIN / PN: 13-5123390/001
Plan Sponsor: The Guardian Life Insurance Company of America
Valuation Date: January 1, 2024

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is: [X] a single-employer plan [] a DFE (specify)
[] the first return/report [] the final return/report
[] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here []
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program
[] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information - enter all requested information

1a Name of plan THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/1942
2a Plan sponsor's name (employer, if for a single-employer plan) THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
2b Employer Identification Number (EIN) 13-5123390
2c Plan Sponsor's telephone number 212-919-8190
2d Business code (see instructions) 524140
10 HUDSON YARDS
NEW YORK NY 10001-2159

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, Date, and Name. Row 1: Signature of plan administrator, Date, DIJANIRA MCCLOSKY. Row 2: Signature of employer/plan sponsor, Date, DIJANIRA MCCLOSKY. Row 3: Signature of DFE, Date.

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

Form 5500 (2024) v. 240311

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	<h2 style="margin:0;">Single-Employer Defined Benefit Plan Actuarial Information</h2> <p style="margin:0;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</p> <p style="margin:0; text-align: center;">▶ File as an attachment to Form 5500 or 5500-SF.</p>	<small>OMB No. 1210-0110</small> <h1 style="margin:0;">2024</h1> This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan	B Three-digit plan number (PN) ▶	001
THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PL		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	D Employer Identification Number (EIN)	
THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA	13-5123390	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <input type="checkbox"/>	F Prior year plan size:	<input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:		
a Market value	2a	1,298,315,904
b Actuarial value	2b	1,298,315,904

3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,745	557237340	557,237,340
b For terminated vested participants	2,180	210643220	210,643,220
c For active participants	2,861	441287817	501486675
d Total	7,786	1209168377	1,269,367,235

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

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

5 Effective interest rate **5** 5.15 %

6 Target normal cost		
a Present value of current plan year accruals	6a	19,486,539
b Expected plan-related expenses	6b	2,867,000
c Target normal cost	6c	22,353,539

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

SIGN HERE	<u>Michael Felton</u> Signature of actuary	<u>9/10/2025</u> Date
	<u>MICHAEL FELTON, F.I.A., E.A.</u> Type or print name of actuary	<u>23-07824</u> Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u> Firm name	<u>212-309-3400</u> Telephone number (including area code)
	<u>200 LIBERTY STREET</u> <u>NEW YORK NY 10281</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	241,823,714
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	48,963,809
9 Amount remaining (line 7 minus line 8)	0	192,859,905
10 Interest on line 9 using prior year's actual return of 9.29 %	0	17,916,685
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b (1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.05 %		0
b (2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	210,776,590

Part III Funding Percentages

14 Funding target attainment percentage	14	85.67 %
15 Adjusted funding target attainment percentage	15	102.28 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.02 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %
-------------------	-------------------	-------------------

 N/A, full yield curve used

b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c) **31a** 22,353,539

b Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:		
a Net shortfall amortization installment	Outstanding Balance	Installment
b Waiver amortization installment	181,827,921	17,838,637
	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month Day Year) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	40,192,176
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	40,192,176
		Total balance
		40,192,176

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0

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

a Total (excess, if any, of line 37 over line 36) **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The Guardian Life Insurance Company of America
EIN/PN	13-5123390/001
Plan Name	The Guardian Home Office Employees' Retirement Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Michael Felton, FIA, EA
Enrollment Number	23-07824

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

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

SCHEDULE SB ATTACHMENTS

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

Retirement rates are partitioned into two tables; retirement rates before a participant obtains 20 years of service and after a participant obtains 20 years of service. The weighted average is determined by the sum product of the proportion of employees expected to retire at each future retirement age, based on data as of January 1, 2024, and the applicable retirement rate at that future age occurring before or after 20 years of service. Each cohort is summarized in the Table I directly below. The two tables thereafter disclose the weighted retirement rates in the extreme cohort cases; all retirements before 20 years of service (Table II) and all after 20 years of service (Table III). The overall weighted average retirement age is 61.

Table I – Proportion of Actives Expected to Retire Under Given Scenario

Table before 20 YOS	Table after 20 YOS	Proportion of this cohort to total active population	Cohort-specific weighted average rate per scenario
N/A	Ages 55 to 70	62.92%	60.78
Age 55 only	Ages 56 to 70	2.80%	60.90
Ages 55 to 56	Ages 57 to 70	1.99%	60.95
Ages 55 to 57	Ages 58 to 71	3.39%	61.00
Ages 55 to 58	Ages 59 to 71	2.31%	61.03
Ages 55 to 59	Ages 60 to 71	2.48%	60.88
Ages 55 to 60	Ages 61 to 72	2.31%	61.26
Ages 55 to 61	Ages 62 to 72	2.34%	61.40
Ages 55 to 62	Ages 63 to 72	1.61%	61.58
Ages 55 to 63	Ages 64 to 73	2.17%	61.86
Ages 55 to 64	Ages 65 to 73	1.89%	61.90
Ages 55 to 65	Ages 66 to 73	1.61%	62.05
Ages 55 to 66	Ages 67 to 74	1.43%	62.13
Ages 55 to 67	Ages 68 to 74	1.50%	62.18
Ages 55 to 68	Ages 69 to 74	1.71%	62.21
Ages 55 to 69	Age 70 only	7.55%	62.22
Ages 55 to 70	N/A	0.00%	62.22
Total probability		100.00%	
Ultimate Weighted Retirement Age			61

Plan Name: The Guardian Home Office Employees' Retirement Plan
 EIN / PN: 13-5123390/001
 Plan Sponsor: The Guardian Life Insurance Company of America
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Table II – Retirement Rates Applicable Before 20 Years of Service

(1) Ages	(2) Rate of Retirement	(3) Remaining Active (3) at AGE-1 x (1-(2))	(4) Number Retiring (3) at AGE-1 minus (3) at AGE	(5) Ages * Number Retiring: (1) x (4)
		1.0000		
55	0.060	0.9400	0.0600	3.30
56	0.050	0.8930	0.0470	2.63
57	0.050	0.8484	0.0446	2.54
58	0.050	0.8060	0.0424	2.46
59	0.080	0.7415	0.0645	3.81
60	0.200	0.5932	0.1483	8.90
61	0.120	0.5220	0.0712	4.34
62	0.120	0.4594	0.0626	3.88
63	0.120	0.4043	0.0551	3.47
64	0.200	0.3234	0.0809	5.18
65	0.300	0.2264	0.0970	6.31
66	0.250	0.1698	0.0566	3.74
67	0.250	0.1274	0.0424	2.84
68	0.250	0.0956	0.0318	2.16
69	0.250	0.0717	0.0239	1.65
70	1.000	0.0000	0.0717	5.02
71	1.000	0.0000	0.0000	0.00
72	1.000	0.0000	0.0000	0.00
73	1.000	0.0000	0.0000	0.00
74	1.000	0.0000	0.0000	0.00
75	1.000	0.0000	0.0000	0.00

Average Retirement Age:

62.23

Plan Name: The Guardian Home Office Employees' Retirement Plan
 EIN / PN: 13-5123390/001
 Plan Sponsor: The Guardian Life Insurance Company of America
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Table III – Retirement Rates Applicable After 20 Years of Service

(1) Ages	(2) Rate of Retirement	(3) Remaining Active (3) at AGE-1 x (1-(2))	(4) Number Retiring (3) at AGE-1 minus (3) at AGE	(5) Ages * Number Retiring: (1) x (4)
		1.0000		
55	0.080	0.9200	0.0800	4.40
56	0.060	0.8648	0.0552	3.09
57	0.060	0.8129	0.0519	2.96
58	0.060	0.7641	0.0488	2.83
59	0.020	0.7488	0.0153	0.90
60	0.350	0.4867	0.2621	15.73
61	0.200	0.3894	0.0973	5.94
62	0.250	0.2921	0.0973	6.03
63	0.350	0.1899	0.1022	6.44
64	0.250	0.1424	0.0475	3.04
65	0.500	0.0712	0.0712	4.63
66	0.400	0.0427	0.0285	1.88
67	0.400	0.0256	0.0171	1.15
68	0.400	0.0154	0.0102	0.69
69	0.400	0.0092	0.0062	0.43
70	1.000	0.0000	0.0092	0.64
71	1.000	0.0000	0.0000	0.00
72	1.000	0.0000	0.0000	0.00
73	1.000	0.0000	0.0000	0.00
74	1.000	0.0000	0.0000	0.00
75	1.000	0.0000	0.0000	0.00

Average Retirement Age:

60.78

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Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions		
Interest rate basis:		
Applicable month	January	
Interest rate basis	Full Yield Curve	
Interest rates:		
10-year rate	5.10%	
20-year rate	5.22%	
30-year rate	5.17%	
Effective interest rate	5.15%	
Annual rates of increase		
Compensation:	3.00%	
Future Social Security wage bases	3.25%	
Statutory limits on compensation	2.50%	
<p>As permitted by law, a yield curve reflecting returns on high quality corporate bonds (A, AA and AAA) is used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are prescribed by law and reflect current market conditions (specifically, the average market conditions for the month preceding the valuation date) they may from time to time be inconsistent with other economic assumptions used in the valuation, which may reflect both current economic conditions and assumed future conditions.</p>		

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Demographic and Other Assumptions				
Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.			
New or rehired employees	It was assumed there will be no new or rehired employees.			
Benefit commencement dates:				
Future vested deferred	65 (age 62 if 10 years of service)			
Current vested deferred	65			
Form of payment	<u>Life annuity</u>	<u>100% J&S</u>	<u>10-year C&L</u>	<u>Lump Sum</u>
Active retirements	30%	25%	5%	40%
Active terminations	10%	15%	5%	70%
Vested deferred	10%	15%	5%	70%
Disableds	60%	0%	0%	40%
Beneficiaries	0%	60%	0%	40%
Percent married	100% of males; 100% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.			
Spouse age	Wife 3 years younger than husband.			
Demographic Assumptions				
Mortality				
Healthy	Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).			
Disabled	Same as described above for Healthy Mortality.			

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<p>Disability rates</p>	<p>1987 Commissioners Group Disability Table (1987 GLTD)</p> <p>Representative rates at which participants are assumed to become disabled by age and gender are show:</p> <table border="1"> <thead> <tr> <th colspan="3">Percentage assumed to become disabled during the year</th> </tr> <tr> <th>Attained Age</th> <th>Males</th> <th>Females</th> </tr> </thead> <tbody> <tr><td>20</td><td>0.05%</td><td>0.08%</td></tr> <tr><td>25</td><td>0.06%</td><td>0.10%</td></tr> <tr><td>30</td><td>0.07%</td><td>0.13%</td></tr> <tr><td>35</td><td>0.10%</td><td>0.22%</td></tr> <tr><td>40</td><td>0.16%</td><td>0.33%</td></tr> <tr><td>45</td><td>0.29%</td><td>0.38%</td></tr> <tr><td>50</td><td>0.56%</td><td>0.67%</td></tr> <tr><td>55</td><td>1.00%</td><td>0.95%</td></tr> <tr><td>60</td><td>1.35%</td><td>1.01%</td></tr> <tr><td>64</td><td>1.35%</td><td>1.01%</td></tr> </tbody> </table>	Percentage assumed to become disabled during the year			Attained Age	Males	Females	20	0.05%	0.08%	25	0.06%	0.10%	30	0.07%	0.13%	35	0.10%	0.22%	40	0.16%	0.33%	45	0.29%	0.38%	50	0.56%	0.67%	55	1.00%	0.95%	60	1.35%	1.01%	64	1.35%	1.01%
Percentage assumed to become disabled during the year																																					
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64	1.35%	1.01%																																			
<p>Termination rates (not due to disability or retirement)</p>	<p>Representative rates are shown below:</p> <table border="1"> <thead> <tr> <th>Attained Age</th> <th>Rate</th> </tr> </thead> <tbody> <tr><td>25</td><td>8.0%</td></tr> <tr><td>30</td><td>7.0%</td></tr> <tr><td>35</td><td>6.0%</td></tr> <tr><td>40</td><td>6.0%</td></tr> <tr><td>45</td><td>6.0%</td></tr> <tr><td>50+</td><td>6.0%</td></tr> </tbody> </table>	Attained Age	Rate	25	8.0%	30	7.0%	35	6.0%	40	6.0%	45	6.0%	50+	6.0%																						
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Retirement	Rates at which participants are assumed to retire by age are shown below.		
	Percentage assumed to retire during the year		
	Age	Before 20 Years of Service	After 20 years of Service
	55	6.0%	8.0%
	56	5.0%	6.0%
	57	5.0%	6.0%
	58	5.0%	6.0%
	59	8.0%	2.0%
	60	20.0%	35.0%
	61	12.0%	20.0%
	62	12.0%	25.0%
	63	12.0%	35.0%
	64	20.0%	25.0%
	65	30.0%	50.0%
66	25.0%	40.0%	
67	25.0%	40.0%	
68	25.0%	40.0%	
69	25.0%	40.0%	
70	100.0%	100.0%	
Administrative expenses	\$2,867,000		
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.		
Methods			
Valuation date	First day of plan year		
Funding target	Present value of accrued benefits as required by regulations under IRC §430. The benefits covered by the IPG annuity contract are also included in the funding target.		
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid		

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	from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets [for determining minimum required contributions]	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	<p>All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Guardian and, based on that review, is not aware of any other significant benefits required to be valued that were not.</p> <p>The plan pays small benefits with a present value up to \$7,000 in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.</p>

Sources of Data and Other Information

Guardian and its third party pension system administrator WTW BenefitConnect, furnished participant data and claims data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with Guardian, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In

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consultation with Guardian, assumptions were made for missing or apparently inconsistent data elements.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Rates of increase in compensation, Social Security wage base, and Inflation	Assumed increases were chosen by the plan sponsor and represent an estimate of future experience, informed by an analysis of historical plan experience.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates are based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age and service because of

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	observed differences in termination rates by age and service.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.
Retirement	Retirement rates are based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Retirement rates differ before and after attainment of 20 years of service because of observed differences in retirement rates after special early retirement eligibility is reached.
Benefit commencement date for deferred benefits:	
Preretirement death benefit	Surviving spouses and beneficiaries are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse or beneficiary elects to defer. If the spouse or beneficiary elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses and beneficiaries do take the benefit as soon as it is available.
Deferred vested benefit	Deferred vested benefits are assumed to begin at a single age - either at age 62 for active participants or age 65 for current deferred vested participants. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

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Prescribed Methods	
Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
Changes in Assumptions and Methods	
Change in assumptions since prior valuation	<p>The full corporate bond yield curve used to calculate the funding target and target normal cost was updated to the current valuation date as required by IRC §430.</p> <p>The assumed plan-related expense added to the target normal cost were changed from \$3,130,000 for 2023 to \$2,867,000 for 2024.</p> <p>The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.</p>
Change in methods since prior valuation	None

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions	
The following reflects the plan as amended and restated effective January 1, 2021.	
Covered employees	All salaried employees on the regular home office payroll or in a regional office or in a Group Sales or Group Claims Office of Guardian hired prior to January 1, 2018.
Participation date	Covered employees are eligible for plan membership upon attainment of age 21 and completion of one Year of Eligibility Service.
Definitions	
Employee contributions	None.
Vesting service	Service from the first day of the month in which an employee's 18th birthday occurs. Prior service under the other Guardian Pension Plans counts towards Vesting Service.
Benefit service	Service from the date a participant became a covered employee.
Year of eligibility service	The 12-month period beginning on the date an employee first completes an hour of service upon hire or rehire, or any Plan Year beginning after that date and before an employee becomes a member, in which he or she first completes at least 1,000 hours of service.

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Compensation	Includes salary, wages, overtime, bonuses (effective July 1, 1998, includes Officer's Annual Merit Bonus), amounts contributed on behalf of the employee under Section 401(k), and Section 125 salary reduction contributions for that calendar year. Annual Compensation is limited to \$200,000 as adjusted for cost of living in accordance with IRC §401(a)(17).
Average final compensation	The average of the highest 60 consecutive months of Compensation during the last 120 months ending on the earlier of the participant's termination date or retirement date (or December 31, 2020 for participants who did not meet the Rule of 75 criteria).
Covered compensation	The average Social Security covered wages for the 35 years ending with the employee's Social Security normal retirement date (or December 31, 2020 for participants who did not meet the Rule of 75 criteria).
Normal retirement date (NRD)	Attainment of age 65 with five years of Vesting Service.
Monthly pension benefit	<p>1.2% of Average Final Compensation plus 0.6% of Average Final Compensation in excess of Covered Compensation for each year of Benefit Service up to 35 years; plus 0.5% of Average Final Compensation for each year of Benefit Service in excess of 35, up to 5 years. Effective January 1, 2014, for participants with less than 15 years of Benefit Service, Benefit Service is capped at 25 years. The plan also includes Predecessor Plan benefits as described in the Plan document.</p> <p>Average Final Compensation, Covered Compensation and Benefit Service used to determine the monthly pension benefit were frozen effective December 31, 2020 for Home Office Pension and Excess Plan participants who did not meet "Rule of 75" criteria (at least age 50 with 75 or more points (age + years of vesting service) as of December 31, 2020).</p>

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Monthly preretirement death benefit	In the case of the death of a participant after completion of age and service requirements for any pension, but before the date of pension commencement, a benefit shall be payable to the participant's surviving spouse or beneficiary. The benefit is payable to a surviving spouse for life or as a lump sum, or to the beneficiary as a lump sum beginning on: (a) the day after the date of death or (b) within five years after death if payable to a beneficiary.
Eligibility for Benefits	
Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of Vesting Service (15 years of Vesting Service for a Participant who terminated prior to January 1, 2010).
Special early retirement	Retirement before NRD and on or after attaining age 60 and completing 20 years of Benefit Service. Employees hired after January 1, 2013 and whose Participation Date is after January 1, 2014 are not eligible for this benefit.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service.
Disability	All eligible participants.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits.
Severance	Certain eligible participants who are eligible to receive severance benefits under The Guardian Severance Plan can be awarded up to 3 points to bridge eligibility for a pension.
Benefits Paid Upon the Following Events	
Normal retirement	The monthly pension benefit determined as of NRD.

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<p>Early retirement</p>	<p>The monthly pension benefit determined as of the Early Retirement Date, reduced 1/180 for each of the first 60 months and 1/360 for each of the next 60 months before age 65.</p>
<p>Special early retirement</p>	<p>The Special Early Retirement Benefit is equal to the unreduced Normal Retirement benefit based on Benefit Service and compensation at Special Early Retirement Date. Employees hired after January 1, 2013 and whose participation date is after January 1, 2014 are not eligible for the Special Early Retirement Benefit.</p> <p>In addition, a temporary supplement is paid from Special Early Retirement Date until age 65 for participants hired before January 1, 2010. The supplement is 0.6% of Average Final Compensation up to Covered Compensation multiplied by the number of years of Benefit Service, up to 35 years. Effective January 1, 2010, the final average compensation and service used to determine the supplement is frozen as of December 31, 2009.</p>
<p>Postponed retirement</p>	<p>The greater of: (a) the amount determined in accordance with the provisions for the Normal Retirement Benefit based on Benefit Service and Average Final Compensation as of the late retirement date (or December 31, 2020 if the participant did not meet the Rule of 75 criteria); or for participants that reached age 65 as of December 31, 2017 (b) the amount of the normal retirement pension to which the member would have been entitled had he retired on his Normal Retirement Date, actuarially increased to Late Retirement Date.</p>
<p>Deferred vested termination</p>	<p>An employee will be 100% vested in his accrued benefit at the earlier of: (a) completion of 5 years of Vesting Service, (b) attainment of Normal Retirement Date, or (c) Disability. The accrued benefit is payable at the Normal Retirement Date. The participant may elect to have his benefit begin on the first day of any calendar month after termination. The benefit is reduced 1/180 for each of the first 60 months, 1/360 for each of the next 60 months, and then actuarially reduced using the plan's lump sum basis to commencement age.</p>

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Disability	The monthly pension benefit determined as of the date of the disablement, payable at Normal Retirement Date.
Preretirement death	In the case of the death of a participant after completion of age and service requirements for any pension, but before the date of pension commencement, a benefit shall be payable to the participant's surviving spouse or beneficiary. The benefit is payable to a surviving spouse for life or as a lump sum, or to the beneficiary as a lump sum beginning on: (a) the day after the date of death or (b) within five years after death if payable to a beneficiary.
Other Plan Provisions	
Forms of payment	<p>Preretirement death benefits are payable only as described above.</p> <p>Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 100% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms available include ten-year certain and life annuity; a lump sum option; for married participants, a life annuity, and other joint and survivor forms; and for domestic partners, a 50% joint and survivor option. Participants may also elect to receive 50% of their benefit as a lump sum and 50% as an annuity.</p>
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost.
Changes in Benefits Valued Since Prior Year	
There have been no changes in benefits valued since the prior year.	

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Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expense added to the target normal cost were changed from \$3,130,000 for 2023 to \$2,867,000 for 2024.

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

Attained Age	Attained Years of Credited Service ¹													Total	
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	1	12	10	1	0	0	0	0	0	0	0	0	24
	0	0	43,539	99,215	94,974	73,071	0	0	0	0	0	0	0	0	94,039
30-34	0	0	0	34	60	104	2	0	0	0	0	0	0	0	200
	0	0	0	103,147	89,374	110,090	92,288	0	0	0	0	0	0	0	102,517
35-39	0	0	0	31	50	140	60	3	0	0	0	0	0	0	284
	0	0	0	133,799	132,812	120,006	136,612	70,812	0	0	0	0	0	0	126,755
40-44	0	0	0	19	43	151	93	57	7	0	0	0	0	0	370
	0	0	0	174,494	136,683	172,221	146,059	143,295	136,629	0	0	0	0	0	156,502
45-49	0	0	0	24	34	116	93	72	73	6	0	0	0	0	418
	0	0	0	181,341	126,930	168,665	163,922	140,454	111,700	120,532	0	0	0	0	149,444
50-54	0	0	0	25	37	110	65	87	84	93	68	0	0	0	569
	0	0	0	176,183	174,412	178,824	160,730	165,826	128,601	112,297	115,011	0	0	0	148,453
55-59	0	0	0	14	30	91	74	61	53	76	145	76	0	0	620
	0	0	0	191,900	130,504	188,168	166,086	155,277	123,610	123,464	118,147	113,033	0	0	140,554
60-64	0	0	0	8	25	60	41	21	38	20	31	39	0	0	283
	0	0	0	121,770	134,644	177,225	153,617	143,036	117,500	168,787	130,803	138,326	0	0	146,877
65-69	0	0	0	6	5	19	8	20	12	2	1	5	1	1	79
	0	0	0	140,646	96,228	159,674	207,692	168,991	138,637	184,784	103,407	119,550	124,221	1	155,174
70 & over	0	0	0	0	2	2	1	6	1	0	1	0	1	1	14
	0	0	0	0	143,353	42,636	343,721	146,525	306,255	0	178,262	0	288,091	1	169,104
Total	0	0	1	173	296	794	437	327	268	197	246	120	2	2	2,861
	0	0	43,539	146,949	127,189	156,726	156,180	151,848	122,758	123,327	119,060	121,525	206,156		142,236

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	3,177,824	967,279	59,019,264	63,164,367
2025	9,009,558	2,346,266	49,774,847	61,130,671
2026	14,055,178	3,482,488	48,526,679	66,064,345
2027	18,688,733	4,591,670	47,360,809	70,641,212
2028	22,936,647	5,873,753	46,077,654	74,888,054
2029	26,500,228	7,257,252	44,762,425	78,519,905
2030	29,563,463	8,671,421	43,438,238	81,673,122
2031	32,263,389	10,387,735	42,033,172	84,684,296
2032	34,422,777	12,105,244	40,560,343	87,088,364
2033	36,120,514	13,637,212	39,059,232	88,816,958
2034	37,411,946	14,825,301	37,468,162	89,705,409
2035	38,378,643	16,118,345	35,767,704	90,264,692
2036	39,143,038	17,313,165	34,029,861	90,486,064
2037	39,737,272	18,035,080	32,263,514	90,035,866
2038	40,131,702	18,503,306	30,469,885	89,104,893
2039	40,358,721	18,900,120	28,673,355	87,932,196
2040	40,423,726	19,202,321	26,840,455	86,466,502
2041	40,321,232	19,355,213	24,965,301	84,641,746
2042	40,104,535	19,480,347	23,089,018	82,673,900
2043	39,767,927	19,521,470	21,250,048	80,539,445
2044	39,302,034	19,473,872	19,443,828	78,219,734
2045	38,704,339	19,377,987	17,665,509	75,747,835
2046	37,949,246	19,158,067	15,935,508	73,042,821
2047	37,066,384	18,894,164	14,274,273	70,234,821
2048	36,060,309	18,565,926	12,686,139	67,312,374
2049	34,924,861	18,079,574	11,182,388	64,186,823
2050	33,671,347	17,512,270	9,773,078	60,956,695
2051	32,318,069	16,885,443	8,466,365	57,669,877
2052	30,866,155	16,142,370	7,268,368	54,276,893

Plan Name: The Guardian Home Office Employees' Retirement Plan
EIN / PN: 13-5123390/001
Plan Sponsor: The Guardian Life Insurance Company of America
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	29,326,094	15,312,594	6,182,837	50,821,525
2054	27,715,166	14,463,266	5,210,986	47,389,418
2055	26,045,793	13,613,527	4,351,672	44,010,992
2056	24,336,133	12,733,557	3,601,298	40,670,988
2057	22,601,901	11,815,139	2,954,341	37,371,381
2058	20,865,069	10,894,980	2,403,702	34,163,751
2059	19,145,727	9,986,108	1,941,010	31,072,845
2060	17,461,950	9,094,511	1,557,185	28,113,646
2061	15,831,642	8,237,512	1,242,812	25,311,966
2062	14,270,966	7,421,086	988,499	22,680,551
2063	12,792,907	6,652,347	785,188	20,230,442
2064	11,407,267	5,935,448	624,481	17,967,196
2065	10,120,727	5,272,370	498,752	15,891,849
2066	8,936,839	4,663,819	401,287	14,001,945
2067	7,856,414	4,109,132	326,319	12,291,865
2068	6,877,681	3,606,380	268,959	10,753,020
2069	5,996,822	3,152,978	225,174	9,374,974
2070	5,208,544	2,745,903	191,704	8,146,151
2071	4,506,543	2,381,811	165,964	7,054,318
2072	3,883,992	2,057,354	145,930	6,087,276
2073	3,333,921	1,769,218	130,037	5,233,176

Plan Name: The Guardian Home Office Employees' Retirement Plan
EIN / PN: 13-5123390/001
Plan Sponsor: The Guardian Life Insurance Company of America
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	(72,895,041)	15.00000	(72,895,041)	(6,707,958)
2. Shortfall	01/01/2023	266,395,602	14.00000	254,722,962	24,546,595
Total				181,827,921	17,838,637

Plan Name: The Guardian Home Office Employees' Retirement Plan
EIN / PN: 13-5123390/001
Plan: The Guardian Life Insurance Company of America
Sponsor:
Valuation: January 1, 2024
Date: