

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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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.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>UTICA MUTUAL INSURANCE COMPANY EMPLOYEE PROFIT SHARING AND INVESTMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>UTICA MUTUAL INSURANCE COMPANY</u></p> <p><u>180 GENESEE STREET</u> <u>NEW HARTFORD, NY 13413-2299</u></p>	<p>1c Effective date of plan <u>01/01/1966</u></p> <p>2b Employer Identification Number (EIN) <u>15-0476880</u></p> <p>2c Plan Sponsor's telephone number <u>315-734-2000</u></p> <p>2d Business code (see instructions) <u>524290</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	TANIA TALENTI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	TANIA TALENTI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	1995
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)	1407
	6a(2)	1390
	6b	62
	6c	534
	6d	1986
	6e	8
	6f	1994
	6g(1)	1970
	6g(2)	1975
h	6h	68
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:
2E 2F 2G 2J 2K 2S 2T 3H

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 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 UTICA MUTUAL INSURANCE COMPANY EMPLOYEE PROFIT SHARING AND INVESTMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UTICA MUTUAL INSURANCE COMPANY	D Employer Identification Number (EIN) 15-0476880	

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

THE VANGUARD GROUP, INC.

23-1945930

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

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

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

VANGUARD ADVISERS INC.

23-2811930

(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?
26	NONE	141731	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 VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 19 37 38 52 99	NONE	132320	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CAPTRUST

26-0058143

(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?
16	NONE	46500	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)

FITZGERALD DEPIETRO & WOJNAS

16-1163912

(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?
99	NONE	15000	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)

HUNTON ANDREWS KURTH LLP

54-0572269

(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?
16	NONE	10958	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

a Name: FITZGERALD, DEPIETRO & WOJNAS, CPAS	b EIN: 16-1163912
c Position: AUDITOR	
d Address: 7 RUTGER PARK 3RD FLOOR UTICA, NY 13501	e Telephone: 313-724-2145

Explanation: UTICA NATIONAL CHANGED AUDITORS FROM FDW TO GRANT THORNTON DUE A CYBERSECURITY BREACH BY FITZGERALD, DEPIETRO & WOJNAS THAT OCCURRED IN JUNE 2024

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.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>UTICA MUTUAL INSURANCE COMPANY EMPLOYEE PROFIT SHARING AND INVESTMENT PLAN</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>UTICA MUTUAL INSURANCE COMPANY</u>	D Employer Identification Number (EIN) <u>15-0476880</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>VFTC RETIREMENT SAVINGS TRUST III</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>38-7041744-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28376045</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET INCOME TR II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083967-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4822290</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2020 TR II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083982-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7622584</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2025 TR II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083980-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19092018</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2030 TR II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083978-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21948433</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2035 TR II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083976-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16639758</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2040 TR II</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>90-6083974-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13826984</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2045 TR II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 90-6083972-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	12970231
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2050 TR II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 90-6083970-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	15377583
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2055 TR II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 27-6715091-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7648095
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2060 TR II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3696530
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2065 TR II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 82-6194314-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	885475
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2070 TR II**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 87-7039453-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	133183
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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)	
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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)	
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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)	
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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)	
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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.	OMB No. 1210-0110 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 UTICA MUTUAL INSURANCE COMPANY EMPLOYEE PROFIT SHARING AND INVESTMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UTICA MUTUAL INSURANCE COMPANY	D Employer Identification Number (EIN) 15-0476880

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8369053	9042002
(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)	3345968	3124989
(9) Value of interest in common/collective trusts	1c(9)	141367485	153039209
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	167606485	182564031
(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	320688991	347770231
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	320688991	347770231

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)	9054044	
(B) Participants.....	2a(1)(B)	12528302	
(C) Others (including rollovers).....	2a(1)(C)	2295571	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		23877917
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)	236924	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		236924
(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)	8208327	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8208327
(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)		13925042
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		15053060
c Other income	2c		30543
d Total income. Add all income amounts in column (b) and enter total	2d		61331813

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	33910809	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		33910809
f Corrective distributions (see instructions)	2f		4
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)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	339760	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		339760
j Total expenses. Add all expense amounts in column (b) and enter total	2j		34250573

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		27081240
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: GRANT THORNTON

(2) EIN: 36-6055558

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		10000000
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.			

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 _____.

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>UTICA MUTUAL INSURANCE COMPANY EMPLOYEE PROFIT SHARING AND INVESTMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UTICA MUTUAL INSURANCE COMPANY</u>	D Employer Identification Number (EIN) <u>15-0476880</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): 23-2186884

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	
----------	--

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Financial Statements and Report of
Independent Certified Public
Accountants

**Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan**

December 31, 2024 and 2023

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Participants and Plan Administrator
Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed an audit of the financial statements of Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 of the financial statements, is complete and accurate.

Opinion

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

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

Basis for opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the financial statements

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 US 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 US GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other matters

2024 Supplemental schedules required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from

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

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

In our opinion

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

Auditor's report on the 2023 financial statements

The financial statements of the Plan as of and for the year ended December 31, 2023 were audited by other auditors. Those auditors expressed an unmodified opinion on those 2023 financial statements in their report dated October 10, 2024.

Grant Thornton LLP

Philadelphia, Pennsylvania
October 13, 2025

**Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	<u>\$ 335,603,240</u>	<u>\$ 308,973,970</u>
Receivables		
Employer contributions	9,042,002	8,369,053
Notes receivable from participants	<u>3,124,989</u>	<u>3,345,968</u>
	<u>12,166,991</u>	<u>11,715,021</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 347,770,231</u></u>	<u><u>\$ 320,688,991</u></u>

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

**Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	2024	2023
Additions		
Investment income:		
Net appreciation in fair value of investments	\$ 28,978,102	\$ 37,448,205
Dividends	8,208,327	7,193,088
Total investment income	37,186,429	44,641,293
Participant loan interest	236,924	208,220
Contributions:		
Employer	9,054,044	8,424,376
Participants	12,528,302	11,684,171
Rollovers	2,295,571	3,240,186
Total contributions	23,877,917	23,348,733
Other income	30,543	3,379
Total additions	61,331,813	68,201,625
Deductions		
Benefits paid to participants	33,910,813	24,628,517
Administrative expenses	339,760	394,027
Total deductions	34,250,573	25,022,544
NET INCREASE	27,081,240	43,179,081
Net assets available for benefits		
Beginning of year	320,688,991	277,509,910
End of year	\$ 347,770,231	\$ 320,688,991

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

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Utica Mutual Insurance Company ("Company" or "Utica Mutual") Employee Profit Sharing and Investment Plan ("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 defined contribution plan covering substantially all employees of the Company and its wholly owned subsidiaries who have attained age 18 and are scheduled to work or have completed 1,000 hours or more. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended.

Contributions

Subject to Internal Revenue Code contribution limits (maximum of \$23,000 for the 2024 plan year), Utica Mutual participants may elect to contribute up to 50% of their annual compensation before overtime and bonuses. Employees of Founders Insurance Company (a wholly owned subsidiary of Utica Mutual) ("Founders") are subject to different contribution schedule. Founders participants' compensation for contribution limits includes overtime and bonuses. Contributions may be pre-tax or after-tax (Roth). Participants who have attained age 50 are eligible to make additional "catch up" contributions of up to \$7,500.

The Plan has various types of employer contributions (described below). All employer contributions require the participant to have completed one year of service, be actively employed on the last day of the Plan year and have completed 1,000 hours of service within that Plan year.

Utica Mutual employer matching contributions can range between 0% and 125% of the participants' deferral (not to exceed 4%) based upon certain financial results of the Company. The employer match was approximately \$5,293,000 and \$4,980,000 in 2024 and 2023, respectively. The matching formula is as follows:

If the employer's percentage of net income before tax to net written premium for such calendar year is:	Then the employer's contribution will be the following percentage of their Elective Deferral Contribution:
At least 1% but less than 5%	25%
At least 5% but less than 6%	50%
At least 6% but less than 7%	75%
At least 7% but less than 8%	100%
More than 8%	125%

Additional profit-sharing contributions for Utica Mutual employees may be made at the discretion of the Board of Directors. For 2024 and 2023, no additional profit-sharing contributions were made.

Utica Mutual employees hired or rehired on or after January 1, 2007, are eligible for a "pension contribution". These "pension contributions" are a percent of the participant's compensation based on an actuarial value that takes into account the participant's age and years of service as of the last day of such plan year. "Pension contributions" were approximately \$2,868,000 and \$2,580,000 in 2024 and 2023, respectively.

The employer non-elective contribution for Founders employees will equal 3% of compensation (excluding any amounts received from an executive savings plan). The employer's non-elective contribution for Founders employees was approximately \$330,000 and \$320,000 in 2024 and 2023, respectively.

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

The amount of the employer profit sharing contribution for Founders employees will be determined annually based on certain financial results of Founders. The percentage is determined by using the following table:

If the employer's percentage of net income before tax to net written premium for the year is:	Then the Profit Sharing Contribution (as a Percentage of Base Pay) will be:
At least 1% but less than 5%	1%
At least 5% but less than 6%	2%
At least 6% but less than 7%	3%
At least 7% but less than 8%	4%
More than 8%	5%

The Company profit sharing Contribution for Founders employees was approximately \$551,000 and \$540,000 in 2024 and 2023, respectively.

Participant Accounts

Individual separate accounts are maintained for each plan participant. Each participant's account is credited with their contribution, their share of the Company's contributions and actual earnings thereon. Participants direct investment of their account into various mutual funds selected by the Plan's administration.

Investment Options

Participants direct the investment of their contributions and Company matching contributions plus actual earnings thereon into various investment options offered by the Plan. Participants may change their investment options daily.

Vesting

Participants are immediately 100% vested in their contributions and earnings thereon. Founders participants are also immediately 100% vested in employer non-elective contributions. Vesting in the employer match and "pension" contributions for Utica Mutual employees and employer profit sharing contributions for Founders employees are based on the following five-year graded schedule.

Less than 2 years of service	0%
2 years	20%
3 years	40%
4 years	60%
5 years	100%

A participant is also 100% vested upon reaching retirement age, death or total and permanent disability while employed by the Company.

Payment of Benefits

On termination of service other than retirement, a participant will receive a lump-sum amount equal to the total vested account value or, if the account balance is over \$7,000, may elect to defer distribution until no later than age 73.

Upon retirement, a participant may elect to receive a lump-sum amount or elect a series of installments or defer distribution until the later of age 65 or one year from the date of retirement. Upon termination of service, amounts that a participant is not vested in will be forfeited.

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Participant Loans

Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Participants may have up to three outstanding loans at any given time, with a maximum of two general purpose and one principal residence loan. The notes receivable are secured by the balance in the participant's account and bear interest at the prime rate plus one percent. The interest rates on outstanding participant loans range from 4.25% to 9.50% as of December 31, 2024 and 2023. The interest rate and the loan term are fixed at the inception of each loan based on the requirements in the Plan agreement, with loan terms not to exceed five years unless the loan is used for the purchase of a principal residence. Principal and interest are paid ratably through monthly payroll deductions.

Withdrawals

The Plan allows for hardship withdrawals for uninsured medical expenses, tuition payments, purchase of a primary residence or to prevent eviction from or foreclosure of a primary residence. The Plan also allows for in-service withdrawals to participants attaining age 59^{1/2}.

Forfeited Accounts

Terminated participants' non-vested accounts are used to reduce future Company contributions. Forfeitures for all years presented were not material.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted principles.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan Administrator to make certain estimates and assumptions that affect reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

Loans to participants are reported at the unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation includes gains (losses) on investments bought and sold during the year as well as unrealized gains (losses) on investments held at year end.

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Payment of Benefits

Benefit payments are recorded upon distribution.

Expenses

Investment fees for the mutual funds are paid by the Plan and are included in the net investment returns of the various funds. Record keeping, custodial, audit and advisory fees are also paid by the Plan. Certain expenses such as legal fees, are paid for by the Company and are therefore excluded from these financial statements.

Date of Management's Review of Subsequent Events

Subsequent events were evaluated through October 13, 2025 which is the date the financial statements were available to be issued. There were no subsequent events requiring recording or disclosure in the financial statements.

NOTE 3 - FAIR VALUE MEASUREMENT

The Financial Accounting Standards Board ("FASB") establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to Level 1 measurements and the lowest priority to Level 3. The three levels of fair value hierarchy are described as follows:

Level 1 - Inputs consist of unadjusted quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs consist of unobservable inputs and significant to the fair value measurement.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan will maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used.

Mutual Funds: Are valued at the daily closing price as reported by the fund. Mutual funds held by the plan are open-end mutual funds that are registered with the SEC. The mutual funds held by the Plan are deemed to be actively traded (Level 1 inputs).

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Collective Trust Funds: Valued based on the fair value of the collective trusts' underlying investments. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value.

Investments measured using the NAV per share (or its equivalent) practical expedient method are not part of the fair value hierarchy. The fair value amounts presented in the table below are included for reconciliation purposes to the statements of net assets available for benefits.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis as of December 31, 2024 and 2023:

Investments	Fair Value Measurement at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$182,564,030	\$ -	\$ -	\$182,564,030
Total investments in the fair value hierarchy	<u>\$182,564,030</u>	<u>\$ -</u>	<u>\$ -</u>	\$182,564,030
Investments measured at NAV - collective trust funds				<u>153,039,210</u>
Total investments at fair value				<u>\$335,603,240</u>

Investments	Fair Value Measurement at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$167,606,485	\$ -	\$ -	\$167,606,485
Total investments in the fair value hierarchy	<u>\$167,606,485</u>	<u>\$ -</u>	<u>\$ -</u>	167,606,485
Investments measured at NAV - collective trust funds				<u>141,367,485</u>
Total investments at fair value				<u>\$308,973,970</u>

The following table sets forth additional information for investments fair values measured using the NAV per unit practical expedient:

Description	2024	2023	Unfunded Commitment	Redemption Frequency/Terms	Redemption Restrictions
Target retirement collective trusts	\$ 124,663,165	\$ 12,119,100	None	Immediately /Daily	None
Stable value collective trust	<u>28,376,045</u>	<u>29,248,385</u>	None	Immediately /Daily	None
Investments measured at NAV - collective trust funds	<u>\$ 153,039,210</u>	<u>\$ 141,367,485</u>			

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

NOTE 4 - TAX STATUS

The Plan constitutes a qualified trust under Section 401(k) of the Internal Revenue Code ("IRC") and is therefore exempt from federal income taxes.

The Internal Revenue Service has determined by letter dated August 17, 2022, that the Plan is designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving that determination letter, the Plan Administrator and the Company believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5 - PLAN TERMINATION

Although the Company has not expressed any intent to do so, it has the right to terminate the Plan at any time, subject to the provisions of ERISA. In the event of termination, participants will become fully vested in their accounts.

NOTE 6 - INFORMATION CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Vanguard Fiduciary Trust Company (the Trustee) has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, at fair value, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2024.
- Investment income and participant loan interest, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2024.

NOTE 7 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of collective trust funds and mutual funds managed by the Trustee, and therefore, these qualify as party-in-interest transactions.

Notes receivable from participants are considered party-in-interest transactions.

Certain administrative expenses are paid directly by the Company. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules.

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

NOTE 8 - RISKS, UNCERTAINTIES AND CONCENTRATIONS

The Plan's investments are exposed to various risks such as interest rate, credit and overall market risks. Due to the level of risk associated with investment securities, it is likely that changes in the values of its investment will occur in the near term and possible that such changes could materially affect the net assets.

The Plan's assets, although diversified through investments in several different mutual funds, are all held by the Trustee. The Plan is dependent on the Trustee for safeguarding of its assets.

SUPPLEMENTAL INFORMATION

**Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan**

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

EIN 15-0476880, Plan No. 001

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual Funds:				
	Goldman Sachs Mid Cap Growth Fund	Mutual Fund	**	\$ 9,966,295
	Dodge & Cox Income Fund	Mutual Fund	**	11,234,319
	Allspring Special Small Cap Value Fund	Mutual Fund	**	1,268,150
	American Funds EuroPacific Growth Fund	Mutual Fund	**	4,931,333
	JP Morgan Large Cap Growth Fund	Mutual Fund	**	3,851,470
	John Hancock Disciplined Value Mid Cap Fund	Mutual Fund	**	2,724,099
	Principal Small Cap Growth Fund	Mutual Fund	**	176,213
*	Vanguard Cash Reserves Federal Fund	Mutual Fund	**	438,164
*	Vanguard Inflation-Protected Securities	Mutual Fund	**	4,891,525
*	Vanguard Institutional Index	Mutual Fund	**	51,840,036
*	Vanguard Mid-Cap Index	Mutual Fund	**	7,329,910
*	Vanguard Primecap	Mutual Fund	**	39,869,944
*	Vanguard Small Cap Index	Mutual Fund	**	5,740,211
*	Vanguard Total International Bond Index	Mutual Fund	**	1,468,411
*	Vanguard Total International Stock Index	Mutual Fund	**	12,061,659
*	Vanguard Total Bond Market Index	Mutual Fund	**	16,475,258
*	Vanguard Windsor II Fund Adm	Mutual Fund	**	8,297,033
	Total mutual funds			<u>182,564,030</u>
Collective Trust Fund				
*	Vanguard Target Retirement 2020 Trust II	Collective Trust Fund	**	7,622,585
*	Vanguard Target Retirement 2025 Trust II	Collective Trust Fund	**	19,092,018
*	Vanguard Target Retirement 2030 Trust II	Collective Trust Fund	**	21,948,433
*	Vanguard Target Retirement 2035 Trust II	Collective Trust Fund	**	16,639,758
*	Vanguard Target Retirement 2040 Trust II	Collective Trust Fund	**	13,826,984
*	Vanguard Target Retirement 2045 Trust II	Collective Trust Fund	**	12,970,231
*	Vanguard Target Retirement 2050 Trust II	Collective Trust Fund	**	15,377,583
*	Vanguard Target Retirement 2055 Trust II	Collective Trust Fund	**	7,648,095
*	Vanguard Target Retirement 2060 Trust II	Collective Trust Fund	**	3,696,530
*	Vanguard Target Retirement 2065 Trust II	Collective Trust Fund	**	885,475
*	Vanguard Target Retirement 2070 Trust II	Collective Trust Fund	**	133,183
*	Vanguard Target Retirement Income Trust II	Collective Trust Fund	**	4,822,290
*	Vanguard Retirement Savings Trust III	Collective Trust Fund	**	28,376,045
	Total collective trust funds			<u>153,039,210</u>
Other Investments				
*	Notes receivable from participants	4.25% - 9.5% Maturities through 2036		<u>3,124,989</u>
	Total investments			<u><u>\$ 338,728,229</u></u>

* Denotes party-in-interest

** Cost of investments has been omitted due to all investments of the plan being participant directed.

Financial Statements and Report of
Independent Certified Public
Accountants

**Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan**

December 31, 2024 and 2023

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Participants and Plan Administrator
Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed an audit of the financial statements of Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 of the financial statements, is complete and accurate.

Opinion

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

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

Basis for opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the financial statements

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 US 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 US GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other matters

2024 Supplemental schedules required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from

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

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

In our opinion

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

Auditor's report on the 2023 financial statements

The financial statements of the Plan as of and for the year ended December 31, 2023 were audited by other auditors. Those auditors expressed an unmodified opinion on those 2023 financial statements in their report dated October 10, 2024.

Grant Thornton LLP

Philadelphia, Pennsylvania
October 13, 2025

**Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	<u>\$ 335,603,240</u>	<u>\$ 308,973,970</u>
Receivables		
Employer contributions	9,042,002	8,369,053
Notes receivable from participants	<u>3,124,989</u>	<u>3,345,968</u>
	<u>12,166,991</u>	<u>11,715,021</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 347,770,231</u></u>	<u><u>\$ 320,688,991</u></u>

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

**Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	2024	2023
Additions		
Investment income:		
Net appreciation in fair value of investments	\$ 28,978,102	\$ 37,448,205
Dividends	8,208,327	7,193,088
Total investment income	37,186,429	44,641,293
Participant loan interest	236,924	208,220
Contributions:		
Employer	9,054,044	8,424,376
Participants	12,528,302	11,684,171
Rollovers	2,295,571	3,240,186
Total contributions	23,877,917	23,348,733
Other income	30,543	3,379
Total additions	61,331,813	68,201,625
Deductions		
Benefits paid to participants	33,910,813	24,628,517
Administrative expenses	339,760	394,027
Total deductions	34,250,573	25,022,544
NET INCREASE	27,081,240	43,179,081
Net assets available for benefits		
Beginning of year	320,688,991	277,509,910
End of year	\$ 347,770,231	\$ 320,688,991

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

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Utica Mutual Insurance Company ("Company" or "Utica Mutual") Employee Profit Sharing and Investment Plan ("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 defined contribution plan covering substantially all employees of the Company and its wholly owned subsidiaries who have attained age 18 and are scheduled to work or have completed 1,000 hours or more. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended.

Contributions

Subject to Internal Revenue Code contribution limits (maximum of \$23,000 for the 2024 plan year), Utica Mutual participants may elect to contribute up to 50% of their annual compensation before overtime and bonuses. Employees of Founders Insurance Company (a wholly owned subsidiary of Utica Mutual) ("Founders") are subject to different contribution schedule. Founders participants' compensation for contribution limits includes overtime and bonuses. Contributions may be pre-tax or after-tax (Roth). Participants who have attained age 50 are eligible to make additional "catch up" contributions of up to \$7,500.

The Plan has various types of employer contributions (described below). All employer contributions require the participant to have completed one year of service, be actively employed on the last day of the Plan year and have completed 1,000 hours of service within that Plan year.

Utica Mutual employer matching contributions can range between 0% and 125% of the participants' deferral (not to exceed 4%) based upon certain financial results of the Company. The employer match was approximately \$5,293,000 and \$4,980,000 in 2024 and 2023, respectively. The matching formula is as follows:

<u>If the employer's percentage of net income before tax to net written premium for such calendar year is:</u>	<u>Then the employer's contribution will be the following percentage of their Elective Deferral Contribution:</u>
At least 1% but less than 5%	25%
At least 5% but less than 6%	50%
At least 6% but less than 7%	75%
At least 7% but less than 8%	100%
More than 8%	125%

Additional profit-sharing contributions for Utica Mutual employees may be made at the discretion of the Board of Directors. For 2024 and 2023, no additional profit-sharing contributions were made.

Utica Mutual employees hired or rehired on or after January 1, 2007, are eligible for a "pension contribution". These "pension contributions" are a percent of the participant's compensation based on an actuarial value that takes into account the participant's age and years of service as of the last day of such plan year. "Pension contributions" were approximately \$2,868,000 and \$2,580,000 in 2024 and 2023, respectively.

The employer non-elective contribution for Founders employees will equal 3% of compensation (excluding any amounts received from an executive savings plan). The employer's non-elective contribution for Founders employees was approximately \$330,000 and \$320,000 in 2024 and 2023, respectively.

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

The amount of the employer profit sharing contribution for Founders employees will be determined annually based on certain financial results of Founders. The percentage is determined by using the following table:

<u>If the employer's percentage of net income before tax to net written premium for the year is:</u>	<u>Then the Profit Sharing Contribution (as a Percentage of Base Pay) will be:</u>
At least 1% but less than 5%	1%
At least 5% but less than 6%	2%
At least 6% but less than 7%	3%
At least 7% but less than 8%	4%
More than 8%	5%

The Company profit sharing Contribution for Founders employees was approximately \$551,000 and \$540,000 in 2024 and 2023, respectively.

Participant Accounts

Individual separate accounts are maintained for each plan participant. Each participant's account is credited with their contribution, their share of the Company's contributions and actual earnings thereon. Participants direct investment of their account into various mutual funds selected by the Plan's administration.

Investment Options

Participants direct the investment of their contributions and Company matching contributions plus actual earnings thereon into various investment options offered by the Plan. Participants may change their investment options daily.

Vesting

Participants are immediately 100% vested in their contributions and earnings thereon. Founders participants are also immediately 100% vested in employer non-elective contributions. Vesting in the employer match and "pension" contributions for Utica Mutual employees and employer profit sharing contributions for Founders employees are based on the following five-year graded schedule.

Less than 2 years of service	0%
2 years	20%
3 years	40%
4 years	60%
5 years	100%

A participant is also 100% vested upon reaching retirement age, death or total and permanent disability while employed by the Company.

Payment of Benefits

On termination of service other than retirement, a participant will receive a lump-sum amount equal to the total vested account value or, if the account balance is over \$7,000, may elect to defer distribution until no later than age 73.

Upon retirement, a participant may elect to receive a lump-sum amount or elect a series of installments or defer distribution until the later of age 65 or one year from the date of retirement. Upon termination of service, amounts that a participant is not vested in will be forfeited.

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Participant Loans

Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Participants may have up to three outstanding loans at any given time, with a maximum of two general purpose and one principal residence loan. The notes receivable are secured by the balance in the participant's account and bear interest at the prime rate plus one percent. The interest rates on outstanding participant loans range from 4.25% to 9.50% as of December 31, 2024 and 2023. The interest rate and the loan term are fixed at the inception of each loan based on the requirements in the Plan agreement, with loan terms not to exceed five years unless the loan is used for the purchase of a principal residence. Principal and interest are paid ratably through monthly payroll deductions.

Withdrawals

The Plan allows for hardship withdrawals for uninsured medical expenses, tuition payments, purchase of a primary residence or to prevent eviction from or foreclosure of a primary residence. The Plan also allows for in-service withdrawals to participants attaining age 59^{1/2}.

Forfeited Accounts

Terminated participants' non-vested accounts are used to reduce future Company contributions. Forfeitures for all years presented were not material.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted principles.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan Administrator to make certain estimates and assumptions that affect reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

Loans to participants are reported at the unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation includes gains (losses) on investments bought and sold during the year as well as unrealized gains (losses) on investments held at year end.

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Payment of Benefits

Benefit payments are recorded upon distribution.

Expenses

Investment fees for the mutual funds are paid by the Plan and are included in the net investment returns of the various funds. Record keeping, custodial, audit and advisory fees are also paid by the Plan. Certain expenses such as legal fees, are paid for by the Company and are therefore excluded from these financial statements.

Date of Management's Review of Subsequent Events

Subsequent events were evaluated through October 13, 2025 which is the date the financial statements were available to be issued. There were no subsequent events requiring recording or disclosure in the financial statements.

NOTE 3 - FAIR VALUE MEASUREMENT

The Financial Accounting Standards Board ("FASB") establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to Level 1 measurements and the lowest priority to Level 3. The three levels of fair value hierarchy are described as follows:

Level 1 - Inputs consist of unadjusted quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs consist of unobservable inputs and significant to the fair value measurement.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan will maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used.

Mutual Funds: Are valued at the daily closing price as reported by the fund. Mutual funds held by the plan are open-end mutual funds that are registered with the SEC. The mutual funds held by the Plan are deemed to be actively traded (Level 1 inputs).

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Collective Trust Funds: Valued based on the fair value of the collective trusts' underlying investments. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value.

Investments measured using the NAV per share (or its equivalent) practical expedient method are not part of the fair value hierarchy. The fair value amounts presented in the table below are included for reconciliation purposes to the statements of net assets available for benefits.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis as of December 31, 2024 and 2023:

Investments	Fair Value Measurement at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$182,564,030	\$ -	\$ -	\$182,564,030
Total investments in the fair value hierarchy	<u>\$182,564,030</u>	<u>\$ -</u>	<u>\$ -</u>	\$182,564,030
Investments measured at NAV - collective trust funds				<u>153,039,210</u>
Total investments at fair value				<u>\$335,603,240</u>

Investments	Fair Value Measurement at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$167,606,485	\$ -	\$ -	\$167,606,485
Total investments in the fair value hierarchy	<u>\$167,606,485</u>	<u>\$ -</u>	<u>\$ -</u>	167,606,485
Investments measured at NAV - collective trust funds				<u>141,367,485</u>
Total investments at fair value				<u>\$308,973,970</u>

The following table sets forth additional information for investments fair values measured using the NAV per unit practical expedient:

Description	2024	2023	Unfunded Commitment	Redemption Frequency/Terms	Redemption Restrictions
Target retirement collective trusts	\$ 124,663,165	\$ 12,119,100	None	Immediately /Daily	None
Stable value collective trust	<u>28,376,045</u>	<u>29,248,385</u>	None	Immediately /Daily	None
Investments measured at NAV - collective trust funds	<u>\$ 153,039,210</u>	<u>\$ 141,367,485</u>			

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

NOTE 4 - TAX STATUS

The Plan constitutes a qualified trust under Section 401(k) of the Internal Revenue Code ("IRC") and is therefore exempt from federal income taxes.

The Internal Revenue Service has determined by letter dated August 17, 2022, that the Plan is designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving that determination letter, the Plan Administrator and the Company believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5 - PLAN TERMINATION

Although the Company has not expressed any intent to do so, it has the right to terminate the Plan at any time, subject to the provisions of ERISA. In the event of termination, participants will become fully vested in their accounts.

NOTE 6 - INFORMATION CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Vanguard Fiduciary Trust Company (the Trustee) has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, at fair value, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2024.
- Investment income and participant loan interest, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2024.

NOTE 7 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of collective trust funds and mutual funds managed by the Trustee, and therefore, these qualify as party-in-interest transactions.

Notes receivable from participants are considered party-in-interest transactions.

Certain administrative expenses are paid directly by the Company. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules.

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

NOTE 8 - RISKS, UNCERTAINTIES AND CONCENTRATIONS

The Plan's investments are exposed to various risks such as interest rate, credit and overall market risks. Due to the level of risk associated with investment securities, it is likely that changes in the values of its investment will occur in the near term and possible that such changes could materially affect the net assets.

The Plan's assets, although diversified through investments in several different mutual funds, are all held by the Trustee. The Plan is dependent on the Trustee for safeguarding of its assets.

SUPPLEMENTAL INFORMATION

**Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan**

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

EIN 15-0476880, Plan No. 001

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual Funds:				
	Goldman Sachs Mid Cap Growth Fund	Mutual Fund	**	\$ 9,966,295
	Dodge & Cox Income Fund	Mutual Fund	**	11,234,319
	Allspring Special Small Cap Value Fund	Mutual Fund	**	1,268,150
	American Funds EuroPacific Growth Fund	Mutual Fund	**	4,931,333
	JP Morgan Large Cap Growth Fund	Mutual Fund	**	3,851,470
	John Hancock Disciplined Value Mid Cap Fund	Mutual Fund	**	2,724,099
	Principal Small Cap Growth Fund	Mutual Fund	**	176,213
*	Vanguard Cash Reserves Federal Fund	Mutual Fund	**	438,164
*	Vanguard Inflation-Protected Securities	Mutual Fund	**	4,891,525
*	Vanguard Institutional Index	Mutual Fund	**	51,840,036
*	Vanguard Mid-Cap Index	Mutual Fund	**	7,329,910
*	Vanguard Primecap	Mutual Fund	**	39,869,944
*	Vanguard Small Cap Index	Mutual Fund	**	5,740,211
*	Vanguard Total International Bond Index	Mutual Fund	**	1,468,411
*	Vanguard Total International Stock Index	Mutual Fund	**	12,061,659
*	Vanguard Total Bond Market Index	Mutual Fund	**	16,475,258
*	Vanguard Windsor II Fund Adm	Mutual Fund	**	8,297,033
	Total mutual funds			<u>182,564,030</u>
Collective Trust Fund				
*	Vanguard Target Retirement 2020 Trust II	Collective Trust Fund	**	7,622,585
*	Vanguard Target Retirement 2025 Trust II	Collective Trust Fund	**	19,092,018
*	Vanguard Target Retirement 2030 Trust II	Collective Trust Fund	**	21,948,433
*	Vanguard Target Retirement 2035 Trust II	Collective Trust Fund	**	16,639,758
*	Vanguard Target Retirement 2040 Trust II	Collective Trust Fund	**	13,826,984
*	Vanguard Target Retirement 2045 Trust II	Collective Trust Fund	**	12,970,231
*	Vanguard Target Retirement 2050 Trust II	Collective Trust Fund	**	15,377,583
*	Vanguard Target Retirement 2055 Trust II	Collective Trust Fund	**	7,648,095
*	Vanguard Target Retirement 2060 Trust II	Collective Trust Fund	**	3,696,530
*	Vanguard Target Retirement 2065 Trust II	Collective Trust Fund	**	885,475
*	Vanguard Target Retirement 2070 Trust II	Collective Trust Fund	**	133,183
*	Vanguard Target Retirement Income Trust II	Collective Trust Fund	**	4,822,290
*	Vanguard Retirement Savings Trust III	Collective Trust Fund	**	28,376,045
	Total collective trust funds			<u>153,039,210</u>
Other Investments				
*	Notes receivable from participants	4.25% - 9.5% Maturities through 2036		<u>3,124,989</u>
	Total investments			<u><u>\$ 338,728,229</u></u>

* Denotes party-in-interest

** Cost of investments has been omitted due to all investments of the plan being participant directed.

Financial Statements and Report of
Independent Certified Public
Accountants

**Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan**

December 31, 2024 and 2023

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Participants and Plan Administrator
Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed an audit of the financial statements of Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 of the financial statements, is complete and accurate.

Opinion

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

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

Basis for opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the financial statements

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 US 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 US GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other matters

2024 Supplemental schedules required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from

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

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

In our opinion

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

Auditor's report on the 2023 financial statements

The financial statements of the Plan as of and for the year ended December 31, 2023 were audited by other auditors. Those auditors expressed an unmodified opinion on those 2023 financial statements in their report dated October 10, 2024.

Grant Thornton LLP

Philadelphia, Pennsylvania
October 13, 2025

**Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	<u>\$ 335,603,240</u>	<u>\$ 308,973,970</u>
Receivables		
Employer contributions	9,042,002	8,369,053
Notes receivable from participants	<u>3,124,989</u>	<u>3,345,968</u>
	<u>12,166,991</u>	<u>11,715,021</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 347,770,231</u></u>	<u><u>\$ 320,688,991</u></u>

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

**Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	2024	2023
Additions		
Investment income:		
Net appreciation in fair value of investments	\$ 28,978,102	\$ 37,448,205
Dividends	8,208,327	7,193,088
Total investment income	37,186,429	44,641,293
Participant loan interest	236,924	208,220
Contributions:		
Employer	9,054,044	8,424,376
Participants	12,528,302	11,684,171
Rollovers	2,295,571	3,240,186
Total contributions	23,877,917	23,348,733
Other income	30,543	3,379
Total additions	61,331,813	68,201,625
Deductions		
Benefits paid to participants	33,910,813	24,628,517
Administrative expenses	339,760	394,027
Total deductions	34,250,573	25,022,544
NET INCREASE	27,081,240	43,179,081
Net assets available for benefits		
Beginning of year	320,688,991	277,509,910
End of year	\$ 347,770,231	\$ 320,688,991

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

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Utica Mutual Insurance Company ("Company" or "Utica Mutual") Employee Profit Sharing and Investment Plan ("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 defined contribution plan covering substantially all employees of the Company and its wholly owned subsidiaries who have attained age 18 and are scheduled to work or have completed 1,000 hours or more. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended.

Contributions

Subject to Internal Revenue Code contribution limits (maximum of \$23,000 for the 2024 plan year), Utica Mutual participants may elect to contribute up to 50% of their annual compensation before overtime and bonuses. Employees of Founders Insurance Company (a wholly owned subsidiary of Utica Mutual) ("Founders") are subject to different contribution schedule. Founders participants' compensation for contribution limits includes overtime and bonuses. Contributions may be pre-tax or after-tax (Roth). Participants who have attained age 50 are eligible to make additional "catch up" contributions of up to \$7,500.

The Plan has various types of employer contributions (described below). All employer contributions require the participant to have completed one year of service, be actively employed on the last day of the Plan year and have completed 1,000 hours of service within that Plan year.

Utica Mutual employer matching contributions can range between 0% and 125% of the participants' deferral (not to exceed 4%) based upon certain financial results of the Company. The employer match was approximately \$5,293,000 and \$4,980,000 in 2024 and 2023, respectively. The matching formula is as follows:

<u>If the employer's percentage of net income before tax to net written premium for such calendar year is:</u>	<u>Then the employer's contribution will be the following percentage of their Elective Deferral Contribution:</u>
At least 1% but less than 5%	25%
At least 5% but less than 6%	50%
At least 6% but less than 7%	75%
At least 7% but less than 8%	100%
More than 8%	125%

Additional profit-sharing contributions for Utica Mutual employees may be made at the discretion of the Board of Directors. For 2024 and 2023, no additional profit-sharing contributions were made.

Utica Mutual employees hired or rehired on or after January 1, 2007, are eligible for a "pension contribution". These "pension contributions" are a percent of the participant's compensation based on an actuarial value that takes into account the participant's age and years of service as of the last day of such plan year. "Pension contributions" were approximately \$2,868,000 and \$2,580,000 in 2024 and 2023, respectively.

The employer non-elective contribution for Founders employees will equal 3% of compensation (excluding any amounts received from an executive savings plan). The employer's non-elective contribution for Founders employees was approximately \$330,000 and \$320,000 in 2024 and 2023, respectively.

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

The amount of the employer profit sharing contribution for Founders employees will be determined annually based on certain financial results of Founders. The percentage is determined by using the following table:

<u>If the employer's percentage of net income before tax to net written premium for the year is:</u>	<u>Then the Profit Sharing Contribution (as a Percentage of Base Pay) will be:</u>
At least 1% but less than 5%	1%
At least 5% but less than 6%	2%
At least 6% but less than 7%	3%
At least 7% but less than 8%	4%
More than 8%	5%

The Company profit sharing Contribution for Founders employees was approximately \$551,000 and \$540,000 in 2024 and 2023, respectively.

Participant Accounts

Individual separate accounts are maintained for each plan participant. Each participant's account is credited with their contribution, their share of the Company's contributions and actual earnings thereon. Participants direct investment of their account into various mutual funds selected by the Plan's administration.

Investment Options

Participants direct the investment of their contributions and Company matching contributions plus actual earnings thereon into various investment options offered by the Plan. Participants may change their investment options daily.

Vesting

Participants are immediately 100% vested in their contributions and earnings thereon. Founders participants are also immediately 100% vested in employer non-elective contributions. Vesting in the employer match and "pension" contributions for Utica Mutual employees and employer profit sharing contributions for Founders employees are based on the following five-year graded schedule.

Less than 2 years of service	0%
2 years	20%
3 years	40%
4 years	60%
5 years	100%

A participant is also 100% vested upon reaching retirement age, death or total and permanent disability while employed by the Company.

Payment of Benefits

On termination of service other than retirement, a participant will receive a lump-sum amount equal to the total vested account value or, if the account balance is over \$7,000, may elect to defer distribution until no later than age 73.

Upon retirement, a participant may elect to receive a lump-sum amount or elect a series of installments or defer distribution until the later of age 65 or one year from the date of retirement. Upon termination of service, amounts that a participant is not vested in will be forfeited.

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Participant Loans

Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Participants may have up to three outstanding loans at any given time, with a maximum of two general purpose and one principal residence loan. The notes receivable are secured by the balance in the participant's account and bear interest at the prime rate plus one percent. The interest rates on outstanding participant loans range from 4.25% to 9.50% as of December 31, 2024 and 2023. The interest rate and the loan term are fixed at the inception of each loan based on the requirements in the Plan agreement, with loan terms not to exceed five years unless the loan is used for the purchase of a principal residence. Principal and interest are paid ratably through monthly payroll deductions.

Withdrawals

The Plan allows for hardship withdrawals for uninsured medical expenses, tuition payments, purchase of a primary residence or to prevent eviction from or foreclosure of a primary residence. The Plan also allows for in-service withdrawals to participants attaining age 59^{1/2}.

Forfeited Accounts

Terminated participants' non-vested accounts are used to reduce future Company contributions. Forfeitures for all years presented were not material.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted principles.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan Administrator to make certain estimates and assumptions that affect reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

Loans to participants are reported at the unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation includes gains (losses) on investments bought and sold during the year as well as unrealized gains (losses) on investments held at year end.

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Payment of Benefits

Benefit payments are recorded upon distribution.

Expenses

Investment fees for the mutual funds are paid by the Plan and are included in the net investment returns of the various funds. Record keeping, custodial, audit and advisory fees are also paid by the Plan. Certain expenses such as legal fees, are paid for by the Company and are therefore excluded from these financial statements.

Date of Management's Review of Subsequent Events

Subsequent events were evaluated through October 13, 2025 which is the date the financial statements were available to be issued. There were no subsequent events requiring recording or disclosure in the financial statements.

NOTE 3 - FAIR VALUE MEASUREMENT

The Financial Accounting Standards Board ("FASB") establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to Level 1 measurements and the lowest priority to Level 3. The three levels of fair value hierarchy are described as follows:

Level 1 - Inputs consist of unadjusted quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs consist of unobservable inputs and significant to the fair value measurement.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan will maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used.

Mutual Funds: Are valued at the daily closing price as reported by the fund. Mutual funds held by the plan are open-end mutual funds that are registered with the SEC. The mutual funds held by the Plan are deemed to be actively traded (Level 1 inputs).

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Collective Trust Funds: Valued based on the fair value of the collective trusts' underlying investments. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value.

Investments measured using the NAV per share (or its equivalent) practical expedient method are not part of the fair value hierarchy. The fair value amounts presented in the table below are included for reconciliation purposes to the statements of net assets available for benefits.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis as of December 31, 2024 and 2023:

Investments	Fair Value Measurement at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$182,564,030	\$ -	\$ -	\$182,564,030
Total investments in the fair value hierarchy	<u>\$182,564,030</u>	<u>\$ -</u>	<u>\$ -</u>	\$182,564,030
Investments measured at NAV - collective trust funds				<u>153,039,210</u>
Total investments at fair value				<u>\$335,603,240</u>

Investments	Fair Value Measurement at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$167,606,485	\$ -	\$ -	\$167,606,485
Total investments in the fair value hierarchy	<u>\$167,606,485</u>	<u>\$ -</u>	<u>\$ -</u>	167,606,485
Investments measured at NAV - collective trust funds				<u>141,367,485</u>
Total investments at fair value				<u>\$308,973,970</u>

The following table sets forth additional information for investments fair values measured using the NAV per unit practical expedient:

Description	2024	2023	Unfunded Commitment	Redemption Frequency/Terms	Redemption Restrictions
Target retirement collective trusts	\$ 124,663,165	\$ 12,119,100	None	Immediately /Daily	None
Stable value collective trust	<u>28,376,045</u>	<u>29,248,385</u>	None	Immediately /Daily	None
Investments measured at NAV - collective trust funds	<u>\$ 153,039,210</u>	<u>\$ 141,367,485</u>			

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

NOTE 4 - TAX STATUS

The Plan constitutes a qualified trust under Section 401(k) of the Internal Revenue Code ("IRC") and is therefore exempt from federal income taxes.

The Internal Revenue Service has determined by letter dated August 17, 2022, that the Plan is designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving that determination letter, the Plan Administrator and the Company believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5 - PLAN TERMINATION

Although the Company has not expressed any intent to do so, it has the right to terminate the Plan at any time, subject to the provisions of ERISA. In the event of termination, participants will become fully vested in their accounts.

NOTE 6 - INFORMATION CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Vanguard Fiduciary Trust Company (the Trustee) has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, at fair value, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2024.
- Investment income and participant loan interest, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2024.

NOTE 7 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of collective trust funds and mutual funds managed by the Trustee, and therefore, these qualify as party-in-interest transactions.

Notes receivable from participants are considered party-in-interest transactions.

Certain administrative expenses are paid directly by the Company. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules.

Utica Mutual Insurance Company Employee Profit Sharing and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

NOTE 8 - RISKS, UNCERTAINTIES AND CONCENTRATIONS

The Plan's investments are exposed to various risks such as interest rate, credit and overall market risks. Due to the level of risk associated with investment securities, it is likely that changes in the values of its investment will occur in the near term and possible that such changes could materially affect the net assets.

The Plan's assets, although diversified through investments in several different mutual funds, are all held by the Trustee. The Plan is dependent on the Trustee for safeguarding of its assets.

SUPPLEMENTAL INFORMATION

**Utica Mutual Insurance Company
Employee Profit Sharing and Investment Plan**

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

EIN 15-0476880, Plan No. 001

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual Funds:				
	Goldman Sachs Mid Cap Growth Fund	Mutual Fund	**	\$ 9,966,295
	Dodge & Cox Income Fund	Mutual Fund	**	11,234,319
	Allspring Special Small Cap Value Fund	Mutual Fund	**	1,268,150
	American Funds EuroPacific Growth Fund	Mutual Fund	**	4,931,333
	JP Morgan Large Cap Growth Fund	Mutual Fund	**	3,851,470
	John Hancock Disciplined Value Mid Cap Fund	Mutual Fund	**	2,724,099
	Principal Small Cap Growth Fund	Mutual Fund	**	176,213
*	Vanguard Cash Reserves Federal Fund	Mutual Fund	**	438,164
*	Vanguard Inflation-Protected Securities	Mutual Fund	**	4,891,525
*	Vanguard Institutional Index	Mutual Fund	**	51,840,036
*	Vanguard Mid-Cap Index	Mutual Fund	**	7,329,910
*	Vanguard Primecap	Mutual Fund	**	39,869,944
*	Vanguard Small Cap Index	Mutual Fund	**	5,740,211
*	Vanguard Total International Bond Index	Mutual Fund	**	1,468,411
*	Vanguard Total International Stock Index	Mutual Fund	**	12,061,659
*	Vanguard Total Bond Market Index	Mutual Fund	**	16,475,258
*	Vanguard Windsor II Fund Adm	Mutual Fund	**	8,297,033
	Total mutual funds			<u>182,564,030</u>
Collective Trust Fund				
*	Vanguard Target Retirement 2020 Trust II	Collective Trust Fund	**	7,622,585
*	Vanguard Target Retirement 2025 Trust II	Collective Trust Fund	**	19,092,018
*	Vanguard Target Retirement 2030 Trust II	Collective Trust Fund	**	21,948,433
*	Vanguard Target Retirement 2035 Trust II	Collective Trust Fund	**	16,639,758
*	Vanguard Target Retirement 2040 Trust II	Collective Trust Fund	**	13,826,984
*	Vanguard Target Retirement 2045 Trust II	Collective Trust Fund	**	12,970,231
*	Vanguard Target Retirement 2050 Trust II	Collective Trust Fund	**	15,377,583
*	Vanguard Target Retirement 2055 Trust II	Collective Trust Fund	**	7,648,095
*	Vanguard Target Retirement 2060 Trust II	Collective Trust Fund	**	3,696,530
*	Vanguard Target Retirement 2065 Trust II	Collective Trust Fund	**	885,475
*	Vanguard Target Retirement 2070 Trust II	Collective Trust Fund	**	133,183
*	Vanguard Target Retirement Income Trust II	Collective Trust Fund	**	4,822,290
*	Vanguard Retirement Savings Trust III	Collective Trust Fund	**	28,376,045
	Total collective trust funds			<u>153,039,210</u>
Other Investments				
*	Notes receivable from participants	4.25% - 9.5% Maturities through 2036		<u>3,124,989</u>
	Total investments			<u><u>\$ 338,728,229</u></u>

* Denotes party-in-interest

** Cost of investments has been omitted due to all investments of the plan being participant directed.