

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: AMERANT BANK, N.A. RETIREMENT BENEFITS PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 11/15/1988
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 59-1846933
2c Plan Sponsor's telephone number: 305-441-8473
2d Business code (see instructions): 522110

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1066
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	683
	<b>6a(2)</b>	720
	<b>6b</b>	8
	<b>6c</b>	357
	<b>6d</b>	1085
	<b>6e</b>	2
	<b>6f</b>	1087
	<b>6g(1)</b>	1015
	<b>6g(2)</b>	1031
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2E 2F 2G 2J 2K 2T 3H 3D 2R

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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

<p><b>A</b> Name of plan <b>AMERANT BANK, N.A. RETIREMENT BENEFITS PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>002</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERANT BANK, N.A.</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>59-1846933</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**STANDARD INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-0242990	69019	813534	103	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

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

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

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

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

**6** Contracts With Allocated Funds:

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

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

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

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

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	6622285	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	466516	
	<b>7c(2)</b>		
	<b>7c(3)</b>	0	
	<b>7c(4)</b>		
	<b>7c(5)</b>	1023819	
	▶ OTHER INCOME		
(6) Total additions .....	<b>7c(6)</b>	1490335	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	8112620	
<b>e</b> Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	534189
	(2) Administration charge made by carrier .....	<b>7e(2)</b>	9491
	(3) Transferred to separate account .....	<b>7e(3)</b>	
	(4) Other (specify below) .....	<b>7e(4)</b>	1705844
▶ OTHER EXPENSES			
(5) Total deductions .....	<b>7e(5)</b>	2249524	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	5863096	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>AMERANT BANK, N.A. RETIREMENT BENEFITS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERANT BANK, N.A.</b>	<b>D</b> Employer Identification Number (EIN) <b>59-1846933</b>	

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

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

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

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

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

**FIDELITY INVESTMENTS INSTITUTIONAL**

**04-2647786**

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

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

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

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

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

NFP RETIREMENT INC

33-0905143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	50000	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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	-48751	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

(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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
STD STABLE ASSET 4 1100 S W SIXTH AVENUE PORTLAND, OR 97204	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
INVESCO STEELPATH MLP ALPHA PLUS A 11 GREENWAY PLAZA STE 100 HOUSTON, TX 77046	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
ABERDEEN CHINA A SHARE EQ INSTL CL 1735 MARKET ST 32ND FL PHILADELPHIA, PA 19103	0.10%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
ABERDEEN U.S. SM CAP EQUITY FD C 1735 MARKET ST 32ND FL PHILADELPHIA, PA 19103	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
INVESCO EQV EUROPEAN SM COMPANY 11 GREENWAY PLAZA STE 100 HOUSTON, TX 77046	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
INVESCO EQV EUROPEANEQUITY CL A 11 GREENWAY PLAZA STE 100 HOUSTON, TX 77046	0.40%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
COLUMBIA GLOBAL TECHGROWTH CL A 225 FRANKLIN ST BX25 10320 BOSTON, MA 02110	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
COLUMBIA GLOBAL VALUE FD CL A 225 FRANKLIN ST BX25 10320 BOSTON, MA 02110	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DWS ENHANCED COMMODITY STRATEGY A 280 PARK AVE 9TH FLR NEW YORK, NY 10026	0.40%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PARAMETRIC COMMODITYSTRATEGIC CL A TWO INTERNATIONAL PLACE BOSTON, MA 02110	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
FIRST EAGLE GOLD CL A 1345 AVE OF THE AMERICAS 48TH FLR NEW YORK, NY 10105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
FIRST EAGLE GLOBAL CL A 1345 AVE OF THE AMERICAS 48TH FLR NEW YORK, NY 10105	0.40%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
POLEN GLOBAL GROWTH FD RETAIL SHA 1825 NW CORPORATE BLVD STE 300 BOCA RATON, FL 33431	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
GLENMEDE TOTAL MARKET PORTFOLIO 1650 MARKET ST. STE 1200 PHILADELPHIA, PA 19103	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
GOLDMAN SACHS EMERGING MARKETS A 71 S. WACKER DR 4TH FL CHICAGO, IL 60606	0.40%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
GOLDMAN SACHS SM MID CAP GRTH C 71 S. WACKER DR 4TH FL CHICAGO, IL 60606	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
GUINNESS ATKINSON ASIA FOCUS 2220 E. ROUTE 66 STE 226 GLEN DORA, CA 91740	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HENNESSY JAPAN SMCAP INVT CL 7250 REDWOOD BLVD. STE 200 NOVATO, CA 94945	0.40%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
LAZARD CAP ALLOC OPPT STRAT PORT O 30 ROCKEFELLER PLAZA 57TH FL. NEW YORK, NY 10112	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
REINHART MIDCAP PRVTMRKT VALUE INV 777 E WISCONSIN AVE MILWAUKEE, WI 53202	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
MATTHEWS INDIA FD 4 EMBARCADERO CENTER STE 550 SAN FRANCISCO, CA 94111	0.40%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
MSIF ASIA OPPORTUNITY CL A 522 FIFTH AVE 4TH FL NEW YORK, NY 10036	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG BNY MELLON DIVERSIFIER STRAT R 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG ACTIVE CORE BOND STRATEGY FD 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG JANUS HENDERSON BALANCED STRAT 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG TACTICAL INC STRATEGY CL R 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PARNASSUS CORE EQUITY INVT 1 MARKET ST STEUART TOWER STE 1600 SAN FRANCISCO, CA 94105	0.40%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
RYDEX NASDAQ 100 2X STRATEGY CL H      9601 BLACKWELL RD STE 500 ROCKVILLE, MD 20850	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
SMEAD VALUE FD INVT CL SHARES      1290 BROADWAY STE 1100 DENVER, CO 80203	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
VICTORY GLOBAL ENERGY TRANSITION A      4900 TIEDEMAN RD 4TH FL BROOKLYN, OH 44114	0.40%	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>AMERANT BANK, N.A. RETIREMENT BENEFITS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AMERANT BANK, N.A.</u>	<b>D</b> Employer Identification Number (EIN) <u>59-1846933</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GR III I1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY, LLC</u>		
<b>c</b> EIN-PN <u>38-7275327-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16912812</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP GR II I1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4126288-592</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2482259</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERNATIONAL EQ I1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4139853-631</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>611598</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP VAL II I1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY, LLC</u>		
<b>c</b> EIN-PN <u>20-8368769-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2207071</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>AMERANT BANK, N.A. RETIREMENT BENEFITS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERANT BANK, N.A.</b>	<b>D</b> Employer Identification Number (EIN) <b>59-1846933</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	609	690
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	700913	707467
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	7085	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	2193691	2272819
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	0	22213740
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	119956675	110568723
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	6622285	5863096
<b>(15)</b> Other.....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	129481258	141626535
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	129481258	141626535

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	3747995	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	6249340	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	1539062	
(2) Noncash contributions.....	<b>2a(2)</b>	0	11536397
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	35204	190445
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	155241	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		190445
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	2934167
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	0	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	2934167	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2934167
<b>(3)</b> Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	0	0
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	0	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	0
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	0	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	1854318
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	13507075
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	30022402

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	17824562
(2) To insurance carriers for the provision of benefits .....	2e(2)	0
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	17824562
<b>f</b> Corrective distributions (see instructions) .....	2f	0
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g	51463
<b>h</b> Interest expense.....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	-48900
(4) IQPA audit fees .....	2i(4)	0
(5) Investment advisory and investment management fees .....	2i(5)	50000
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0
(7) Actuarial fees .....	2i(7)	0
(8) Legal fees .....	2i(8)	0
(9) Valuation/appraisal fees .....	2i(9)	0
(10) Other trustee fees and expenses .....	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	1100
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	17877125

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	12145277
<b>l</b> Transfers of assets:		
(1) To this plan.....	2l(1)	0
(2) From this plan .....	2l(2)	0

**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: RSM US LLP

(2) EIN: 42-0714325

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

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

<b>A</b> Name of plan <u>AMERANT BANK, N.A. RETIREMENT BENEFITS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERANT BANK, N.A.</u>	<b>D</b> Employer Identification Number (EIN) <u>59-1846933</u>	

<b>Part I</b>	<b>Distributions</b>
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**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): 04-6568107

**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	
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**Amerant Bank, N.A.**  
**Retirement Benefits Plan**  
**Financial Statements and Supplemental Schedule**  
**December 31, 2024**

# Amerant Bank, N.A. Retirement Benefits Plan

## Index

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	Page(s)
Independent Auditor's Report	1
<b>Financial Statements</b>	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
<b>Supplemental Schedule *</b>	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	14

\* Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

## Independent Auditor's Report

Plan Administrator  
Amerant Bank, N.A. Retirement Benefits Plan

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

We have performed audits of the financial statements of Amerant Bank, N.A. Retirement Benefits Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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 audits 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

### Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by a qualified institution 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 U.S. GAAP and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

**Other Matter—Supplemental Schedule 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 DOL's Rules and Regulations for Reporting and disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

*RSM US LLP*

Gaithersburg, Maryland  
October 7, 2025

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2024 and 2023**

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	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Investments .....		
Investments, at fair value .....	\$ 133,489,930	\$ 120,664,673
Investments, at contract value .....	5,863,096	6,622,285
Total investments .....	<u>139,353,026</u>	<u>127,286,958</u>
Noninterest bearing cash .....	<u>690</u>	<u>609</u>
Receivables .....		
Notes receivables from participants .....	<u>2,272,819</u>	<u>2,193,691</u>
Net assets available for benefits .....	<u>\$ 141,626,535</u>	<u>\$ 129,481,258</u>

The accompanying notes are an integral part of these financial statements

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**December 31, 2024**

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<b>Additions to net assets attributed to:</b>	
Contributions .....	
Employer, net .....	\$ 3,747,995
Participants .....	6,249,340
Rollovers .....	1,539,062
Total contributions .....	11,536,397
Net investment income .....	
Net appreciation in fair value of investments .....	15,361,393
Dividends and interest income .....	2,969,371
Net investment gain .....	18,330,764
Interest income on notes receivable from participants .....	155,241
<b>Total additions</b> .....	<b>30,022,402</b>
<b>Deductions from net assets attributed to:</b>	
Benefit payments .....	17,876,025
Administrative expenses .....	1,100
<b>Total deductions</b> .....	17,877,125
<b>Net increase in net assets available for benefits</b> .....	12,145,277
<b>Net assets available for benefits:</b>	
Beginning of the year .....	129,481,258
End of the year .....	\$ 141,626,535

The accompanying notes are an integral part of these financial statements

# Amerant Bank, N.A. Retirement Benefits Plan

## Notes to the Financial Statements

### December 31, 2024

#### 1. Description of the Plan

The following description of Amerant Bank, N.A. Retirement Benefits Plan (the “Plan”), provides general information only. Readers should refer to the plan document for a more complete description of the Plan’s provisions.

##### General

The Plan is a defined contribution plan subject to the provision of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The plan administrator is Amerant Bank, N.A. (the “Bank”), which is one of the participating employers. The Plan’s assets are maintained by Fidelity Management Trust Company (“Fidelity” or the “Trustee”).

The Plan is made available to all eligible employees of Amerant Bank, N.A., Amerant Investments, Inc., 220 Alhambra Properties, LLC and Amerant Mortgage, LLC, collectively (the “Companies”) who have completed at least three months of service and are age 18 or older.

Upon enrollment in the Plan, a participant may direct employee contributions to the plan in 1% increments. The Plan allows employees to rollover contributions of eligible amounts from other plans.

##### Participant Accounts

Each participant’s account is credited with the employer’s matching contribution, participant salary deferrals and an allocation of earnings based upon the employee’s investment elections. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

##### Employer Contributions

For each plan year, the Companies contribute to the Plan an amount of safe harbor matching contributions determined by the Companies at their discretion. The Companies’ contribution for the year ended December 31, 2024 was equal to \$1.00 for each \$1.00 contributed by an employee, up to a maximum of 5% of the participant’s eligible compensation.

In addition, the Bank is allowed to make discretionary contributions to its own employees from its net profits. No such contributions were made in 2024.

##### Participant Contributions

Each participant may voluntarily contribute to the Plan up to a maximum of 60% of eligible compensation. Participants are also permitted to contribute up to 2% of compensation towards after-tax deferrals to the Plan. Participant contributions were subject to an overall limitation of \$23,000 for the year ended December 31, 2024. Participants age 50 and over were allowed to contribute an additional \$7,500 in 2024. Rollovers are permitted if received from an eligible retirement plan into this Plan even if the employee has not yet satisfied the age and service eligibility requirements as described in Section II of the Plan document. The Plan will accept direct rollover contributions of amounts attributable to Roth deferral contributions made to another qualified plan that accepted Roth deferral contributions and properly segregated them from other contributions. All newly eligible participants are automatically enrolled in the Plan unless they affirmatively elect not to participate or choose to participate at a different rate. Automatically enrolled participants have their initial deferral rate set at 5% of their eligible compensation. This deferral rate automatically increases by 1% annually, up to a maximum deferral rate of 10%.

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Notes to the Financial Statements**  
**December 31, 2024**

**Vesting**

Participants are immediately 100% vested in both their voluntary contributions and the safe harbor matching employer contributions plus actual earnings thereon. Employer discretionary contributions become fully vested after a participant has completed his or her sixth year of service based on a graduated vesting schedule as follows:

<u>Years of service</u>	<u>Employer Discretionary Contributions Vested Percentage</u>
Less than 1	—%
2	20%
3	40%
4	60%
5	80%
6	100%

**Withdrawals**

Upon termination of service or retirement, a participant is entitled to receive the vested balance in the participant’s account. As further described in the plan document, early withdrawals are generally limited to cases involving disability and financial hardship. Additionally, participants shall be entitled to receive a distribution upon attainment of age 59 1/2.

**Notes Receivable from Participants**

The Plan has established a loan program available to all qualifying participants. Loan principal is limited to the lesser of (i) 50% of the participant’s vested account balance or (ii) \$50,000 reduced by the highest outstanding loan balance in the account during the prior twelve month period. The minimum loan amount is \$1,000. No more than one loan per participant may be outstanding at any time. Loan terms must not exceed five years, except for qualified home loans that may be repaid over a longer term, not to exceed ten years. Loan transactions are treated as transfers between the investment fund and the participant loans. The loans are secured by the balance in the participant’s account and principal and interest on outstanding loans are repaid monthly through payroll deductions. It is the Plan Sponsor’s responsibility to periodically review and ensure the interest rates reasonableness. The interest rates range from 3.25% to 9.50% on loans outstanding at December 31, 2024, and the loans mature through 2034.

**Forfeitures**

Forfeitures are created upon termination of service. The amount of forfeited nonvested participant’s accounts is retained by the Plan and applied to reduce employer contributions. At December 31, 2024, the forfeited nonvested accounts held in the Plan amounted to \$657. At December 31, 2023, there were no forfeited nonvested accounts held in the Plan. For the year ended December 31, 2024, employer contributions were reduced by \$21,555 from forfeited nonvested accounts.

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Notes to the Financial Statements**  
**December 31, 2024**

**2. Financial Information Certified by Trustee**

The Plan’s investments are held by the Trustee. All investment information contained in the accompanying financial statements, notes to financial statements and ERISA-required supplemental schedule regarding investments, notes receivable from participants, and the related activity have been certified by the Trustee as complete and accurate in accordance with 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the ERISA (“DOL Regulations”). Such information has not been audited by the independent auditor, as permitted by DOL Regulations.

The following is a summary of investment information included in the accompanying financial statements, notes to the financial statements and supplemental schedule which was obtained from information supplied to the plan administrator and certified as complete and accurate by the Trustee.

	<b>December 31, 2024</b>	<b>December 31, 2023</b>
Investments, at fair value .....	\$ 133,489,930	\$ 120,664,673
Investments, at contract value .....	5,863,096	6,622,285
Notes receivables from participants .....	2,272,819	2,193,691
	<b>December 31, 2024</b>	
Investment income .....		
Net appreciation in fair value of assets .....	15,361,393	
Dividends and interest income .....	2,969,371	
Interest income on notes receivable from participants .....	155,241	

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Notes to the Financial Statements**  
**December 31, 2024**

**3. Summary of Significant Accounting Policies**

The following is a summary of significant accounting policies followed by the Plan in the preparation of the financial statements.

**Basis of Accounting**

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ("GAAP"), and reflect management's estimates and assumptions, such as those regarding fair value, that affect the recorded amounts.

**Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the time of the financial statements and the reported amounts of additions and deductions during the reporting period. The Plan's management believes that these estimates are adequate. Actual results could differ from those estimates.

**Notes Receivable from Participants**

Participant loans are classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Notes receivable from participants in default are recorded as a distribution based upon the terms of the plan document.

**Investment Valuation and Income Recognition**

Investments in mutual funds are carried at their fair value based on their quoted net assets value ("NAV"). Collective investment trusts are valued at the NAV per share, which is based on the fair value of the underlying net assets. The Plan presents in the Statement of Changes in Net Assets Available for Benefits, the net appreciation or depreciation in fair value of investments which consists of realized gains or losses on sale of investments during the year and unrealized gains or losses in the fair value of the investments at the end of the year. All investment transactions are recorded by the Plan as of the trade date. Gains or losses on sale of investments are determined by the specific identification method. Interest income is recorded as earned on an accrual basis. Dividends are recorded based on the ex-dividend date.

**Contract Value**

Investments in fully benefit-responsive guaranteed investment contracts are carried at their contract value. Contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan, and represents contributions directed by participants to the fully-benefit responsive guaranteed investment contracts, plus credited earnings, less participant withdrawals and administrative expenses.

**Contributions**

Employee contributions are recorded in the period during which the Companies make payroll deductions from the participants' compensation. Matching employer contributions are recorded on an accrual basis in the same period.

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Notes to the Financial Statements**  
**December 31, 2024**

**Benefits**

Benefits to participants or beneficiaries, as applicable, are recorded when paid.

**Administrative Expenses**

Certain expenses of maintaining the Plan are paid directly by the Companies and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes and certain recordkeeping fees paid by the Plan.

**4. Investments at Fair Value**

The Plan's investments measured at fair value as of December 31, 2024 and 2023 are summarized below.

	2024			
	Quoted Price in Active Markets for Identical Assets Level 1	Third-Party Models with Observable Market Inputs Level 2	Internal Models with Unobservable Market Inputs Level 3	Total
<b>Investments in the Fair Value hierarchy:</b>				
Mutual Funds	\$ 109,581,392	\$ —	\$ —	\$ 109,581,392
Participant-directed brokerage account investments	1,694,798	—	—	1,694,798
<b>Investments measured using net asset value as a practical expedient (1):</b>				
Equity Securities Common Collective Trusts	—	—	—	22,213,740
Total investments	<u>\$ 111,276,190</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 133,489,930</u>

- (1) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

# Amerant Bank, N.A. Retirement Benefits Plan

## Notes to the Financial Statements

December 31, 2024

2023

	Quoted Price in Active Markets for Identical Assets Level 1	Third-Party Models with Observable Market Inputs Level 2	Internal Models with Unobservable Market Inputs Level 3	Total
<b>Investments in the Fair Value hierarchy:</b>				
Mutual Funds	\$ 118,612,051	\$ —	\$ —	\$ 118,612,051
Participant-directed brokerage account investments	2,052,622	—	—	2,052,622
Total investments	<u>\$ 120,664,673</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 120,664,673</u>

The Plan's investments are categorized based on a three-level valuation hierarchy required by GAAP. The valuation hierarchy is based upon the transparency of inputs to the valuation of the investments as of the measurement date. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical investments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels are defined as follows:

- Level 1                      Inputs to the valuation methodology are unadjusted quoted prices for identical investments in active markets.
- Level 2                      Inputs to the valuation methodology include:
- Quoted prices for similar investments in active markets;
  - Quoted prices for identical or similar investments in inactive markets;
  - Inputs other than quoted prices that are observable for the investments;
  - Inputs derived principally from or corroborated by observable market data by correlation or other matters;
  - If the investment has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the investment.
- Level 3                      Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Notes to the Financial Statements**  
**December 31, 2024**

The investment's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

The Plan's investments in mutual funds and participant-directed brokerage account investments are valued at the quoted Net Asset Value ("NAV") of shares held by the Plan at year end.

The Plan's investments in common collective trust funds consist of: (i) two funds which primarily invest in equity securities of large-sized US companies with the objectives of delivering capital appreciation and long term growth of capital, (ii) one fund which invests in high-quality, rapidly growing smaller capitalization US companies with the objective of delivering long term growth of capital, and (iii) one fund that seeks to provide investment results that correspond to the total return of foreign stock markets.

As of December 31, 2024, the plan's investments in common collective trusts have no unfunded commitments. The plan did not hold investments in common collective trusts as of December 31, 2023.

**5. Fully Benefit-Responsive Guaranteed Investment Contract**

The Plan has a fully benefit-responsive guaranteed investment contract ("GIC") with Standard Insurance Company. Standard Insurance Company (Standard Insurance) maintains the contributions in a separate investment account, which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The GIC is included in the financial statements at its contract value of \$5,863,096 and \$6,622,285 as of December 31, 2024 and 2023, respectively. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Earnings under the contract are based on a specified crediting rate that is determined periodically by Standard Insurance and cannot be less than 1%. Standard Insurance is contractually obligated to allow participants to withdraw or transfer of all or a portion of their investment at contract value. Certain events, such as Plan termination or a plan merger initiated by the Company, may limit the ability of the Plan to transact at contract value or may allow for the termination of the GIC at less than contract value. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable.

**6. Plan Termination**

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

**7. Related Party and Party-in-Interest Transactions**

Certain plan investments are administered by the Trustee and, therefore, these transactions qualify as party-in-interest. The Plan incurred expenses paid to the trustee, including advisor fees, totaling \$50,000 during the year ended December 31, 2024. In addition, Fidelity charged the Plan \$92,824 in the year ended December 31, 2024, for recordkeeping services. Total assets held by parties-in-interest at December 31, 2024 and 2023 was \$111,963,598 and \$102,975,049, respectively. These assets include notes receivable from participants of \$2,272,819 and \$2,193,691 as of December 31, 2024 and 2023, respectively. Income received from the trustee related to a revenue

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Notes to the Financial Statements**  
**December 31, 2024**

sharing arrangement totaled \$141,724 for the year ended December 31, 2024. This revenue is used to offset administrative expenses of the Plan.

The Companies incurred certain administrative fees on behalf of the Plan, including audit fees and legal fees, totaling \$23,625 during the year ended December 31, 2024. Personnel and facilities of the Companies used by the Plan for accounting and other activities are provided at no charge to the Plan.

**8. Tax Status**

The Plan has adopted a non-standardized form of a pre-approved plan. The pre-approved plan provider, FMR LLC, received on June 30, 2020, an opinion letter from the IRS as to the pre-approved plan's qualified status. The pre-approved plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code ("IRC").

As of December 31, 2024, there were no uncertain tax positions taken or expected to be taken that would require disclosure in the financial statements. The Plan maybe subject to routine audits by taxing jurisdictions; however there are currently no audits for any tax periods in progress.

**9. Risk and Uncertainties**

The Plan provides for various investment options in investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

**10. SECURE Act 2.0**

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023 which included SECURE Act 2.0. SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2027. Since SECURE Act 2.0 provisions include both required and optional elements, the plan administrator will determine the optional provisions to elect and amend the Plan documents accordingly. Certain provisions will become effective in 2024 and thereafter. Accordingly, there is no material impact to the Plan's 2024 financial statements.

**11. Subsequent Events**

The effects of significant subsequent events, if any, have been adequately recognized or disclosed in these financial statements. Subsequent events have been evaluated through October 7, 2025, the date when these financial statements were available to be issued, and determined that no subsequent events have been identified through that date that would require adjustment or disclosure in the financial statements.

# Amerant Bank, N.A. Retirement Benefits Plan

EIN: 59-1846933

Plan Number: 002

Schedule H, Line 4i- Schedule of Assets (Held at End of Year)

December 31, 2024

## Supplemental Schedule

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity, Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
<b><u>Insurance company</u></b>				
Standard Stable Asset 4	Fully Benefit-Responsive Guaranteed Investment Contract	**	\$ 5,863,096	
<b><u>Common collective trusts</u></b>				
Alliance Bernstein	Alliance Bernstein Small Cap Growth II	**	2,482,259	
MFS	Large Cap Value II I1 (MFS Value)	**	2,207,071	
Alliance Bernstein	Alliance Bernstein Large Cap Growth Fund III (AB Large Cap Growth)	**	16,912,812	
Great Gray Trust	International Equity Fund, Class I1	**	611,598	
<b>Total common collective trusts</b>			<b>22,213,740</b>	
<b><u>Mutual Funds</u></b>				
Lord Abbett	Lord Abbett Total Return R6	**	946,711	
* Fidelity	Fidelity 500 Index Fund	**	24,500,801	
* Fidelity	Fidelity Freedom 2040 K6 Fund	**	17,970,048	
* Fidelity	Fidelity Freedom 2035 K6 Fund	**	10,961,208	
* Fidelity	Fidelity Freedom 2030 K6 Fund	**	8,321,221	
* Fidelity	Fidelity Freedom 2025 K6 Fund	**	6,083,912	
* Fidelity	Fidelity Freedom 2045 K6 Fund	**	11,328,040	
* Fidelity	Fidelity Freedom 2050 K6 Fund	**	7,887,795	
* Fidelity	Fidelity International Index Fund	**	4,339,679	
* Fidelity	Fidelity Freedom 2020 K Fund	**	1,906,856	
* Fidelity	Fidelity US Bond Index Fund	**	2,385,511	
* Fidelity	Fidelity Real Estate Investment Portfolio	**	1,982,074	
* Fidelity	Fidelity Extended Market Index Fund	**	3,854,757	
* Fidelity	Fidelity Brokerage Link-Participant-directed brokerage account investments	**	1,516,276	
* Fidelity	Fidelity Freedom 2055 K6 Fund	**	3,028,321	
* Fidelity	Fidelity Freedom 2070 K6 Fund	**	627	
* Fidelity	Fidelity Freedom 2065 K6 Fund	**	313,597	
Lord Abbett	Lord Abbett High Yield R6	**	430,102	
* Fidelity	Fidelity New Markets Income Fund	**	252,770	
Vanguard	Vanguard Total International Bond Index	**	209,287	
* Fidelity	Fidelity Freedom 2060 K6 Fund	**	774,433	
* Fidelity	Fidelity Freedom Income K6 Fund	**	235,604	
* Fidelity	Fidelity Freedom 2010 K6 Fund	**	134,316	
* Fidelity	Fidelity Freedom 2015 K6 Fund	**	1,204,777	
<b>Total mutual funds</b>			<b>110,568,723</b>	
<b><u>Interest bearing cash</u></b>				
* Fidelity	Fidelity Government Money Market	**	528,945	
* Fidelity	Fidelity Brokerage Link-Participant-directed brokerage account investments	**	178,522	
<b>Total interest bearing cash</b>			<b>707,467</b>	

# Amerant Bank, N.A. Retirement Benefits Plan

EIN: 59-1846933

Plan Number: 002

Schedule H, Line 4i- Schedule of Assets (Held at End of Year)

December 31, 2024

## Participant loans

* Notes receivables from participants	Participant loans with maturity dates through 2034 and interest rate at 3.25 - 9.50%.	2,272,819
		<u>\$ 141,625,845</u>

\* Represents a permitted party-in-interest as defined by ERISA.

\*\* Cost information is not applicable for participant directed investments

Information certified as complete and accurate by Fidelity Management Trust Company, Trustee.

**Amerant Bank, N.A.**  
**Retirement Benefits Plan**  
**Financial Statements and Supplemental Schedule**  
**December 31, 2024**

# Amerant Bank, N.A. Retirement Benefits Plan

## Index

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	Page(s)
Independent Auditor's Report	1
<b>Financial Statements</b>	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
<b>Supplemental Schedule *</b>	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	14

\* Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

## Independent Auditor's Report

Plan Administrator  
Amerant Bank, N.A. Retirement Benefits Plan

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

We have performed audits of the financial statements of Amerant Bank, N.A. Retirement Benefits Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, 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 audits 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

### Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by a qualified institution 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 U.S. GAAP and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

**Other Matter—Supplemental Schedule 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 DOL's Rules and Regulations for Reporting and disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

*RSM US LLP*

Gaithersburg, Maryland  
October 7, 2025

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2024 and 2023**

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	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Investments .....		
Investments, at fair value .....	\$ 133,489,930	\$ 120,664,673
Investments, at contract value .....	5,863,096	6,622,285
Total investments .....	<u>139,353,026</u>	<u>127,286,958</u>
Noninterest bearing cash .....	<u>690</u>	<u>609</u>
Receivables .....		
Notes receivables from participants .....	<u>2,272,819</u>	<u>2,193,691</u>
Net assets available for benefits .....	<u>\$ 141,626,535</u>	<u>\$ 129,481,258</u>

The accompanying notes are an integral part of these financial statements

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**December 31, 2024**

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<b>Additions to net assets attributed to:</b>	
Contributions .....	
Employer, net .....	\$ 3,747,995
Participants .....	6,249,340
Rollovers .....	1,539,062
Total contributions .....	11,536,397
Net investment income .....	
Net appreciation in fair value of investments .....	15,361,393
Dividends and interest income .....	2,969,371
Net investment gain .....	18,330,764
Interest income on notes receivable from participants .....	155,241
<b>Total additions</b> .....	<b>30,022,402</b>
<b>Deductions from net assets attributed to:</b> .....	
Benefit payments .....	17,876,025
Administrative expenses .....	1,100
<b>Total deductions</b> .....	17,877,125
<b>Net increase in net assets available for benefits</b> .....	12,145,277
<b>Net assets available for benefits:</b>	
Beginning of the year .....	129,481,258
End of the year .....	\$ 141,626,535

The accompanying notes are an integral part of these financial statements

# **Amerant Bank, N.A. Retirement Benefits Plan**

## **Notes to the Financial Statements**

### **December 31, 2024**

#### **1. Description of the Plan**

The following description of Amerant Bank, N.A. Retirement Benefits Plan (the “Plan”), provides general information only. Readers should refer to the plan document for a more complete description of the Plan’s provisions.

##### **General**

The Plan is a defined contribution plan subject to the provision of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The plan administrator is Amerant Bank, N.A. (the “Bank”), which is one of the participating employers. The Plan’s assets are maintained by Fidelity Management Trust Company (“Fidelity” or the “Trustee”).

The Plan is made available to all eligible employees of Amerant Bank, N.A., Amerant Investments, Inc., 220 Alhambra Properties, LLC and Amerant Mortgage, LLC, collectively (the “Companies”) who have completed at least three months of service and are age 18 or older.

Upon enrollment in the Plan, a participant may direct employee contributions to the plan in 1% increments. The Plan allows employees to rollover contributions of eligible amounts from other plans.

##### **Participant Accounts**

Each participant’s account is credited with the employer’s matching contribution, participant salary deferrals and an allocation of earnings based upon the employee’s investment elections. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

##### **Employer Contributions**

For each plan year, the Companies contribute to the Plan an amount of safe harbor matching contributions determined by the Companies at their discretion. The Companies’ contribution for the year ended December 31, 2024 was equal to \$1.00 for each \$1.00 contributed by an employee, up to a maximum of 5% of the participant’s eligible compensation.

In addition, the Bank is allowed to make discretionary contributions to its own employees from its net profits. No such contributions were made in 2024.

##### **Participant Contributions**

Each participant may voluntarily contribute to the Plan up to a maximum of 60% of eligible compensation. Participants are also permitted to contribute up to 2% of compensation towards after-tax deferrals to the Plan. Participant contributions were subject to an overall limitation of \$23,000 for the year ended December 31, 2024. Participants age 50 and over were allowed to contribute an additional \$7,500 in 2024. Rollovers are permitted if received from an eligible retirement plan into this Plan even if the employee has not yet satisfied the age and service eligibility requirements as described in Section II of the Plan document. The Plan will accept direct rollover contributions of amounts attributable to Roth deferral contributions made to another qualified plan that accepted Roth deferral contributions and properly segregated them from other contributions. All newly eligible participants are automatically enrolled in the Plan unless they affirmatively elect not to participate or choose to participate at a different rate. Automatically enrolled participants have their initial deferral rate set at 5% of their eligible compensation. This deferral rate automatically increases by 1% annually, up to a maximum deferral rate of 10%.

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Notes to the Financial Statements**  
**December 31, 2024**

**Vesting**

Participants are immediately 100% vested in both their voluntary contributions and the safe harbor matching employer contributions plus actual earnings thereon. Employer discretionary contributions become fully vested after a participant has completed his or her sixth year of service based on a graduated vesting schedule as follows:

<u>Years of service</u>	<u>Employer Discretionary Contributions Vested Percentage</u>
Less than 1	—%
2	20%
3	40%
4	60%
5	80%
6	100%

**Withdrawals**

Upon termination of service or retirement, a participant is entitled to receive the vested balance in the participant’s account. As further described in the plan document, early withdrawals are generally limited to cases involving disability and financial hardship. Additionally, participants shall be entitled to receive a distribution upon attainment of age 59 1/2.

**Notes Receivable from Participants**

The Plan has established a loan program available to all qualifying participants. Loan principal is limited to the lesser of (i) 50% of the participant’s vested account balance or (ii) \$50,000 reduced by the highest outstanding loan balance in the account during the prior twelve month period. The minimum loan amount is \$1,000. No more than one loan per participant may be outstanding at any time. Loan terms must not exceed five years, except for qualified home loans that may be repaid over a longer term, not to exceed ten years. Loan transactions are treated as transfers between the investment fund and the participant loans. The loans are secured by the balance in the participant’s account and principal and interest on outstanding loans are repaid monthly through payroll deductions. It is the Plan Sponsor’s responsibility to periodically review and ensure the interest rates reasonableness. The interest rates range from 3.25% to 9.50% on loans outstanding at December 31, 2024, and the loans mature through 2034.

**Forfeitures**

Forfeitures are created upon termination of service. The amount of forfeited nonvested participant’s accounts is retained by the Plan and applied to reduce employer contributions. At December 31, 2024, the forfeited nonvested accounts held in the Plan amounted to \$657. At December 31, 2023, there were no forfeited nonvested accounts held in the Plan. For the year ended December 31, 2024, employer contributions were reduced by \$21,555 from forfeited nonvested accounts.

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Notes to the Financial Statements**  
**December 31, 2024**

**2. Financial Information Certified by Trustee**

The Plan’s investments are held by the Trustee. All investment information contained in the accompanying financial statements, notes to financial statements and ERISA-required supplemental schedule regarding investments, notes receivable from participants, and the related activity have been certified by the Trustee as complete and accurate in accordance with 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the ERISA (“DOL Regulations”). Such information has not been audited by the independent auditor, as permitted by DOL Regulations.

The following is a summary of investment information included in the accompanying financial statements, notes to the financial statements and supplemental schedule which was obtained from information supplied to the plan administrator and certified as complete and accurate by the Trustee.

	<b>December 31, 2024</b>	<b>December 31, 2023</b>
Investments, at fair value .....	\$ 133,489,930	\$ 120,664,673
Investments, at contract value .....	5,863,096	6,622,285
Notes receivables from participants .....	2,272,819	2,193,691
	<b>December 31, 2024</b>	
Investment income .....		
Net appreciation in fair value of assets .....	15,361,393	
Dividends and interest income .....	2,969,371	
Interest income on notes receivable from participants .....	155,241	

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Notes to the Financial Statements**  
**December 31, 2024**

**3. Summary of Significant Accounting Policies**

The following is a summary of significant accounting policies followed by the Plan in the preparation of the financial statements.

**Basis of Accounting**

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ("GAAP"), and reflect management's estimates and assumptions, such as those regarding fair value, that affect the recorded amounts.

**Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the time of the financial statements and the reported amounts of additions and deductions during the reporting period. The Plan's management believes that these estimates are adequate. Actual results could differ from those estimates.

**Notes Receivable from Participants**

Participant loans are classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Notes receivable from participants in default are recorded as a distribution based upon the terms of the plan document.

**Investment Valuation and Income Recognition**

Investments in mutual funds are carried at their fair value based on their quoted net assets value ("NAV"). Collective investment trusts are valued at the NAV per share, which is based on the fair value of the underlying net assets. The Plan presents in the Statement of Changes in Net Assets Available for Benefits, the net appreciation or depreciation in fair value of investments which consists of realized gains or losses on sale of investments during the year and unrealized gains or losses in the fair value of the investments at the end of the year. All investment transactions are recorded by the Plan as of the trade date. Gains or losses on sale of investments are determined by the specific identification method. Interest income is recorded as earned on an accrual basis. Dividends are recorded based on the ex-dividend date.

**Contract Value**

Investments in fully benefit-responsive guaranteed investment contracts are carried at their contract value. Contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan, and represents contributions directed by participants to the fully-benefit responsive guaranteed investment contracts, plus credited earnings, less participant withdrawals and administrative expenses.

**Contributions**

Employee contributions are recorded in the period during which the Companies make payroll deductions from the participants' compensation. Matching employer contributions are recorded on an accrual basis in the same period.

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Notes to the Financial Statements**  
**December 31, 2024**

**Benefits**

Benefits to participants or beneficiaries, as applicable, are recorded when paid.

**Administrative Expenses**

Certain expenses of maintaining the Plan are paid directly by the Companies and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes and certain recordkeeping fees paid by the Plan.

**4. Investments at Fair Value**

The Plan's investments measured at fair value as of December 31, 2024 and 2023 are summarized below.

	2024			
	Quoted Price in Active Markets for Identical Assets Level 1	Third-Party Models with Observable Market Inputs Level 2	Internal Models with Unobservable Market Inputs Level 3	Total
<b>Investments in the Fair Value hierarchy:</b>				
Mutual Funds	\$ 109,581,392	\$ —	\$ —	\$ 109,581,392
Participant-directed brokerage account investments	1,694,798	—	—	1,694,798
<b>Investments measured using net asset value as a practical expedient (1):</b>				
Equity Securities Common Collective Trusts	—	—	—	22,213,740
Total investments	<u>\$ 111,276,190</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 133,489,930</u>

- (1) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

# Amerant Bank, N.A. Retirement Benefits Plan

## Notes to the Financial Statements

December 31, 2024

	2023			
	Quoted Price in Active Markets for Identical Assets Level 1	Third-Party Models with Observable Market Inputs Level 2	Internal Models with Unobservable Market Inputs Level 3	Total
<b>Investments in the Fair Value hierarchy:</b>				
Mutual Funds	\$ 118,612,051	\$ —	\$ —	\$ 118,612,051
Participant-directed brokerage account investments	2,052,622	—	—	2,052,622
Total investments	<u>\$ 120,664,673</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 120,664,673</u>

The Plan's investments are categorized based on a three-level valuation hierarchy required by GAAP. The valuation hierarchy is based upon the transparency of inputs to the valuation of the investments as of the measurement date. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical investments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels are defined as follows:

- Level 1                      Inputs to the valuation methodology are unadjusted quoted prices for identical investments in active markets.
- Level 2                      Inputs to the valuation methodology include:
- Quoted prices for similar investments in active markets;
  - Quoted prices for identical or similar investments in inactive markets;
  - Inputs other than quoted prices that are observable for the investments;
  - Inputs derived principally from or corroborated by observable market data by correlation or other matters;
  - If the investment has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the investment.
- Level 3                      Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Notes to the Financial Statements**  
**December 31, 2024**

The investment's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

The Plan's investments in mutual funds and participant-directed brokerage account investments are valued at the quoted Net Asset Value ("NAV") of shares held by the Plan at year end.

The Plan's investments in common collective trust funds consist of: (i) two funds which primarily invest in equity securities of large-sized US companies with the objectives of delivering capital appreciation and long term growth of capital, (ii) one fund which invests in high-quality, rapidly growing smaller capitalization US companies with the objective of delivering long term growth of capital, and (iii) one fund that seeks to provide investment results that correspond to the total return of foreign stock markets.

As of December 31, 2024, the plan's investments in common collective trusts have no unfunded commitments. The plan did not hold investments in common collective trusts as of December 31, 2023.

**5. Fully Benefit-Responsive Guaranteed Investment Contract**

The Plan has a fully benefit-responsive guaranteed investment contract ("GIC") with Standard Insurance Company. Standard Insurance Company (Standard Insurance) maintains the contributions in a separate investment account, which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The GIC is included in the financial statements at its contract value of \$5,863,096 and \$6,622,285 as of December 31, 2024 and 2023, respectively. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Earnings under the contract are based on a specified crediting rate that is determined periodically by Standard Insurance and cannot be less than 1%. Standard Insurance is contractually obligated to allow participants to withdraw or transfer of all or a portion of their investment at contract value. Certain events, such as Plan termination or a plan merger initiated by the Company, may limit the ability of the Plan to transact at contract value or may allow for the termination of the GIC at less than contract value. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable.

**6. Plan Termination**

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

**7. Related Party and Party-in-Interest Transactions**

Certain plan investments are administered by the Trustee and, therefore, these transactions qualify as party-in-interest. The Plan incurred expenses paid to the trustee, including advisor fees, totaling \$50,000 during the year ended December 31, 2024. In addition, Fidelity charged the Plan \$92,824 in the year ended December 31, 2024, for recordkeeping services. Total assets held by parties-in-interest at December 31, 2024 and 2023 was \$111,963,598 and \$102,975,049, respectively. These assets include notes receivable from participants of \$2,272,819 and \$2,193,691 as of December 31, 2024 and 2023, respectively. Income received from the trustee related to a revenue

**Amerant Bank, N.A. Retirement Benefits Plan**  
**Notes to the Financial Statements**  
**December 31, 2024**

sharing arrangement totaled \$141,724 for the year ended December 31, 2024. This revenue is used to offset administrative expenses of the Plan.

The Companies incurred certain administrative fees on behalf of the Plan, including audit fees and legal fees, totaling \$23,625 during the year ended December 31, 2024. Personnel and facilities of the Companies used by the Plan for accounting and other activities are provided at no charge to the Plan.

**8. Tax Status**

The Plan has adopted a non-standardized form of a pre-approved plan. The pre-approved plan provider, FMR LLC, received on June 30, 2020, an opinion letter from the IRS as to the pre-approved plan's qualified status. The pre-approved plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code ("IRC").

As of December 31, 2024, there were no uncertain tax positions taken or expected to be taken that would require disclosure in the financial statements. The Plan maybe subject to routine audits by taxing jurisdictions; however there are currently no audits for any tax periods in progress.

**9. Risk and Uncertainties**

The Plan provides for various investment options in investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

**10. SECURE Act 2.0**

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023 which included SECURE Act 2.0. SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2027. Since SECURE Act 2.0 provisions include both required and optional elements, the plan administrator will determine the optional provisions to elect and amend the Plan documents accordingly. Certain provisions will become effective in 2024 and thereafter. Accordingly, there is no material impact to the Plan's 2024 financial statements.

**11. Subsequent Events**

The effects of significant subsequent events, if any, have been adequately recognized or disclosed in these financial statements. Subsequent events have been evaluated through October 7, 2025, the date when these financial statements were available to be issued, and determined that no subsequent events have been identified through that date that would require adjustment or disclosure in the financial statements.

# Amerant Bank, N.A. Retirement Benefits Plan

EIN: 59-1846933

Plan Number: 002

Schedule H, Line 4i- Schedule of Assets (Held at End of Year)

December 31, 2024

## Supplemental Schedule

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity, Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
<b><u>Insurance company</u></b>				
Standard Stable Asset 4	Fully Benefit-Responsive Guaranteed Investment Contract	**	\$ 5,863,096	
<b><u>Common collective trusts</u></b>				
Alliance Bernstein	Alliance Bernstein Small Cap Growth II	**	2,482,259	
MFS	Large Cap Value II I1 (MFS Value)	**	2,207,071	
Alliance Bernstein	Alliance Bernstein Large Cap Growth Fund III (AB Large Cap Growth)	**	16,912,812	
Great Gray Trust	International Equity Fund, Class I1	**	611,598	
<b>Total common collective trusts</b>			<b>22,213,740</b>	
<b><u>Mutual Funds</u></b>				
Lord Abbett	Lord Abbett Total Return R6	**	946,711	
* Fidelity	Fidelity 500 Index Fund	**	24,500,801	
* Fidelity	Fidelity Freedom 2040 K6 Fund	**	17,970,048	
* Fidelity	Fidelity Freedom 2035 K6 Fund	**	10,961,208	
* Fidelity	Fidelity Freedom 2030 K6 Fund	**	8,321,221	
* Fidelity	Fidelity Freedom 2025 K6 Fund	**	6,083,912	
* Fidelity	Fidelity Freedom 2045 K6 Fund	**	11,328,040	
* Fidelity	Fidelity Freedom 2050 K6 Fund	**	7,887,795	
* Fidelity	Fidelity International Index Fund	**	4,339,679	
* Fidelity	Fidelity Freedom 2020 K Fund	**	1,906,856	
* Fidelity	Fidelity US Bond Index Fund	**	2,385,511	
* Fidelity	Fidelity Real Estate Investment Portfolio	**	1,982,074	
* Fidelity	Fidelity Extended Market Index Fund	**	3,854,757	
* Fidelity	Fidelity Brokerage Link-Participant-directed brokerage account investments	**	1,516,276	
* Fidelity	Fidelity Freedom 2055 K6 Fund	**	3,028,321	
* Fidelity	Fidelity Freedom 2070 K6 Fund	**	627	
* Fidelity	Fidelity Freedom 2065 K6 Fund	**	313,597	
Lord Abbett	Lord Abbett High Yield R6	**	430,102	
* Fidelity	Fidelity New Markets Income Fund	**	252,770	
Vanguard	Vanguard Total International Bond Index	**	209,287	
* Fidelity	Fidelity Freedom 2060 K6 Fund	**	774,433	
* Fidelity	Fidelity Freedom Income K6 Fund	**	235,604	
* Fidelity	Fidelity Freedom 2010 K6 Fund	**	134,316	
* Fidelity	Fidelity Freedom 2015 K6 Fund	**	1,204,777	
<b>Total mutual funds</b>			<b>110,568,723</b>	
<b><u>Interest bearing cash</u></b>				
* Fidelity	Fidelity Government Money Market	**	528,945	
* Fidelity	Fidelity Brokerage Link-Participant-directed brokerage account investments	**	178,522	
<b>Total interest bearing cash</b>			<b>707,467</b>	

# Amerant Bank, N.A. Retirement Benefits Plan

EIN: 59-1846933

Plan Number: 002

Schedule H, Line 4i- Schedule of Assets (Held at End of Year)

December 31, 2024

## Participant loans

* Notes receivables from participants	Participant loans with maturity dates through 2034 and interest rate at 3.25 - 9.50%.	2,272,819
		<u>\$ 141,625,845</u>

\* Represents a permitted party-in-interest as defined by ERISA.

\*\* Cost information is not applicable for participant directed investments

Information certified as complete and accurate by Fidelity Management Trust Company, Trustee.