

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: XL AMERICA, INC. EMPLOYEE SAVINGS PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 07/01/1986
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): 06-1516268
2c Plan Sponsor's telephone number: 203-964-5200
2d Business code (see instructions): 524150

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	3356
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	2309
	6a(2)	2204
	6b	92
	6c	966
	6d	3262
	6e	14
	6f	3276
	6g(1)	3208
6g(2)	3238	
6h	84	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan XL AMERICA, INC. EMPLOYEE SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 XL AMERICA, INC.	D Employer Identification Number (EIN) 06-1516268	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 60 62 72	RECORDKEEPER	9750	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>XL AMERICA, INC. EMPLOYEE SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>XL AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>06-1516268</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO STABLE VALUE TRUST CLASS B1</u>		
b Name of sponsor of entity listed in (a): <u>INVESCO TRUST COMPANY</u>		
c EIN-PN <u>84-1142974-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>81936576</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET TARGET RETIREMENT 2020</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-491</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11023426</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET TARGET RETIREMENT 2025</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-498</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>49590121</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET TARGET RETIREMENT 2030</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-492</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>84107446</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET TARGET RETIREMENT 2035</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-499</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>84476315</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET TARGET RETIREMENT 2040</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-493</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>58786555</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET TARGET RETIREMENT 2045</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>32-6528132-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>65322079</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2050

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 32-6528132-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47416733
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2055

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 32-6528132-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23540126
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2060

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 32-6528132-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13345594
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2065

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 32-6528132-046	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2304931
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT INC

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 90-0337987-490	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4047094
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET US INFLATION PROTECTED

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 32-6528132-037	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10452610
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE LARGE CAP GROWTH TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE

c EIN-PN 32-6528532-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 135124283
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan XL AMERICA, INC. EMPLOYEE SAVINGS PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 XL AMERICA, INC.	D Employer Identification Number (EIN) 06-1516268

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3848382	4164160
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2504544	567351
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	5935063	5458483
(9) Value of interest in common/collective trusts	1c(9)	598125464	671473890
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	590481304	656319448
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1200894757	1337983332
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1200894757	1337983332

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	40264179	
(B) Participants.....	2a(1)(B)	36183714	
(C) Others (including rollovers).....	2a(1)(C)	3778520	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		80226413
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	397975	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		397975
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	25771301	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		25771301
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	79292080
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	62233974
c Other income	2c	1110011
d Total income. Add all income amounts in column (b) and enter total.....	2d	249031754

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	145787569
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	145787569
f Corrective distributions (see instructions)	2f	31528
g Certain deemed distributions of participant loans (see instructions).....	2g	0
h Interest expense.....	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	9750
(4) IQPA audit fees	2i(4)	
(5) Investment advisory and investment management fees	2i(5)	
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	
(8) Legal fees	2i(8)	
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses.....	2i(11)	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	9750
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	145828847

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	103202907
l Transfers of assets:		
(1) To this plan.....	2l(1)	33885668
(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: ERNST & YOUNG

(2) EIN: 34-6565596

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

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

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

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

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

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

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

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

A Name of plan <u>XL AMERICA, INC. EMPLOYEE SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>XL AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>06-1516268</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 94-1687665

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

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

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

XL AMERICA, INC. EMPLOYEE SAVINGS PLAN

DECEMBER 31, 2024 and 2023

**677 Washington Boulevard
Stamford, Connecticut 06901**

AXA XL

XL AMERICA, INC. EMPLOYEE SAVINGS PLAN

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Other schedules required by Section 2520.103-10 of the Department of Labor's regulations for reporting and disclosures required under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted.



Report of Independent Auditors

The Retirement Investments Committee and Participants
XL America, Inc. Employee Savings Plan

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

We have performed audits of the financial statements of XL America, Inc. Employee Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes (collectively referred to as the “financial statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s 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 Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 8 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.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 accounting principles generally accepted in the United States of America.

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

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

Other Matter

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024, (referred to as the “supplemental schedule”), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

Ernst & Young LLP

October 14, 2025

**XL AMERICA, INC. EMPLOYEE SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31,	
	2024	2023
Assets:		
Investments at fair value (Notes 2, 4)	\$ 1,328,360,688	\$ 1,191,111,311
Receivables:		
Employer's contribution	4,164,160	3,848,382
Notes receivable from Participants	5,458,483	5,935,063
Total receivables	9,622,643	9,783,445
Total assets	1,337,983,331	1,200,894,756
 Net assets available for benefits	 \$ 1,337,983,331	 \$ 1,200,894,756

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

**XL AMERICA, INC. EMPLOYEE SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	For the Year Ended December 31, 2024
Additions:	
Investment income:	
Net appreciation in fair value of investments	\$ 141,526,052
Dividend income	25,771,301
Total investment income	167,297,353
Interest income on notes receivable from Participants	397,975
Contributions:	
Participants	36,183,714
Rollover	3,778,520
Employer (net of forfeitures) (Note 1)	40,264,179
	80,226,413
Transfer of assets (Note 1)	34,995,681
Total additions, net of investment income	282,917,422
Deductions:	
Benefits paid to Participants	(145,819,097)
Administrative expenses	(9,750)
Total deductions	(145,828,847)
Net increase in assets available for benefits	137,088,575
Net assets available for benefits:	
Beginning of year	1,200,894,756
End of year	\$ 1,337,983,331

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

**XL AMERICA, INC. EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS**

1. Description of Plan

The following description of the XL America, Inc. Employee Savings Plan (the “Plan”) provides general information. Employees participating in the Plan (“Participants”) should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all employees of X.L. America, Inc., its subsidiaries and affiliates (collectively referred to as the “Employer” or “Company”) as described in the Plan document. The Company is a wholly owned subsidiary of AXA SA. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended (“ERISA”).

Effective December 31, 2023, three employers within the AXA XL controlled group ceased participation in the AXA Investment Managers US Retirement 401(k) Plan, formerly AXA Group Operations Americas Inc. 401(k) Profit Sharing Plan (the AXA GO Plan) and commenced participation in the Plan. On January 8, 2024, \$33,884,498 was transferred from AXA GO Plan into the Plan.

X.L. America, Inc. is both the Plan administrator and Plan sponsor.

Bank of America, N.A. acts as the trustee of the Plan and Merrill Lynch, Pierce, Fenner & Smith Incorporated Retirement Services, a subsidiary of Bank of America, N.A., acts as the record keeper.

Eligibility

All employees are eligible to participate in this Plan, except for leased employees, temporary employees, cooperative employees, employees whose terms of employment are covered by a collective bargaining agreement that does not provide for participation in the Plan (provided that retirement benefits have been the subject of good faith bargaining), non-resident aliens with no United States source income, employees who reside in Puerto Rico, employees who are required by Bermudian law to participate in the Argus Financial Institution Pension Plan (FIPP) FR-001 (or any other similar "FIPP" plan), and as to AXA Group Operations Americas Inc. and AXA Liabilities Managers, Inc., any employee accruing pension benefits outside the United States. Notwithstanding the foregoing exclusion, a temporary employee or an intern-college or graduate student becomes eligible if he/she completes 1,000 hours of service in a year after attaining age 21. In all events, individuals who are not treated as common law employees by the Employer on their payroll records are excluded from Plan participation.

Contributions

Contributions to the Plan consist of Participant contributions, employer contributions and rollover contributions as described below.

Participant Contributions

Participants can contribute to the Plan on a pre-tax Roth, and/or after-tax basis. Upon hire, the employees are automatically enrolled in the Plan at contribution level of 5% pre-tax unless they affirmatively elect not to participate in the Plan or to increase or decrease their contribution percentage. If a Participant is auto enrolled, they will be enrolled in an auto escalation, of 1%, which stops when the Participant's contribution level reaches 15% of his or her compensation. Each year, Participants may contribute up to 50% of eligible compensation, as defined in the Plan Document. Eligible compensation consists of salary plus annual bonus up to Internal Revenue Service (“IRS”) limitations. Per the U.S. tax code, the maximum pre-tax and Roth contribution that a Participant can make is \$23,000 for the year 2024. Participants age 50 or older may also elect to make supplemental contributions of up to \$7,500.

**XL AMERICA, INC. EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS**

Employer Contributions

The Company contributes 200% of the first 5% of Participant Plan compensation contributed as pre-tax or Roth contributions to the Plan. After-tax contributions (other than with respect to Roth 401(k) contributions) are not eligible for Employer matching contributions. Employer matching contributions are funded to the Plan semi-monthly. The Company also is authorized to make additional discretionary matching contributions and discretionary non elective contributions.

Rollover Contributions

Participants are eligible to rollover eligible distributions from another employer's qualified plan into the Plan, as defined in Internal Revenue Code Section 402(c). Distributions from conduit ("rollover") individual retirement accounts may be eligible for rollover status, provided the original distribution was from a qualified plan. Such rollover transfers do not qualify for Employer matching contributions.

Participant Accounts

Each Participant's account is credited with the Participant's contribution and allocations of the Employer contributions and earnings thereon. Participants direct the investment of their accounts on the basis of their individual goals and objectives. Participants may invest in one or more investments, each offering different opportunities and elements of risk. Contributions are deposited directly into the investment funds as designated by the Participants. If a Participant does not make an investment election, he/she is deemed to have direct investment to the State Street Target Retirement Fund, which is the default investment option.

Investment options chosen by each Participant govern the allocation and distribution of investment income. Any dividends and investment gains or losses are deposited to the Plan and reinvested in the appropriate Participant accounts. The benefit to which a Participant is entitled is the benefit that can be provided from the Participant's vested account.

Vesting

Participants are fully vested immediately in their contributions plus actual earnings thereon. Vesting in the Employer contribution portion of their accounts is based on years of service with the Company. Participants are vested 34% after one year of service, 67% after two years of service and are 100% vested after three years of service. Participants become 100% vested in the Employer contributions upon disability, death, retirement or on termination of the Plan (See Note 6).

Notes Receivable from Participants

Notes receivable from Participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Participants may borrow from their vested account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The \$50,000 maximum will be reduced, however, by the highest outstanding loan balance in the preceding twelve months. General-purpose loans must be repaid within five years. Loans used to acquire a primary residence must be repaid within fifteen years. Participants may have only one loan outstanding at a time.

Loan balances outstanding are recorded as an asset in a separate loan account. Payments of principal and interest are made by payroll deductions of an amount sufficient to amortize the loan over the repayment period. Assets in the loan account are evidenced by promissory notes secured by a security interest in the Participant's account. Loan interest rates are established based on the prime rate plus one percentage point on the first day of the month in which the loan is made. Interest rates for Participant loans currently range from 4.25% to 9.5%. Principal and interest received on Participants' loans are reinvested in accordance with Participant investment instructions.

Upon termination of employment, the Participant has three months to pay off the unpaid balance on the loan; otherwise it is offset from the distribution to the Participant, as required by U.S. tax law, and is taxable to the Participant. The default is a taxable event at the time it occurs. The loan balance stays on the records to prevent the

**XL AMERICA, INC. EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS**

"Notes Receivable from Participants (continued)"

Participant from taking another loan until the Participant has a distributable event or pays off the balance on an after-tax basis.

Payment of Benefits

Withdrawals

Prior to age 59 1/2, Participants may withdraw after-tax and rollover contributions and related investment earnings for any reason, and can also withdraw pre-tax and Roth contributions for financial hardship reasons. After the age of 59 1/2, all vested accounts may be withdrawn at any time upon request. Any amounts withdrawn will be provided in cash. Participants under the Plan who have reached the age 55 and who have completed three years of service (four years of service for a Participant with no hours of service on or after January 1, 2016) shall have a right to elect to receive a distribution of all or part of the vested portion of their matching contribution account and profit sharing contribution account. Under certain circumstances, active Participants may request a withdrawal during military service, for a qualified reservist distribution or if they incur a disability.

Terminations

A Participant whose employment has terminated with a vested account balance that does not exceed \$1,000 receives a lump sum distribution of their vested balance. If the vested account balance exceeds \$1,000 but is less than 5,000 the terminated Participant will receive a rollover distribution to an IRA unless he/she directs otherwise. Participants with vested account balances above 5,000 may elect to either remain in the Plan or receive a lump sum distribution.

Forfeitures

A Participant whose employment terminates (other than upon disability, death or retirement) forfeits the amount of his or her unvested account balance. Forfeited non-vested accounts totaled \$328,849 and \$481,169 as of December 31, 2024 and 2023, respectively. During the year ended December 31, 2024, forfeitures of \$1,211,644 were used to offset employer contributions to the Plan.

**XL AMERICA, INC. EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS**

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of the financial statements in conformity with U.S. GAAP requires Company management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes, therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value for mutual funds equals the quoted market price in an active market on the last business day of the Plan year. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 4 for a discussion of fair value measurements. Shares of mutual funds are valued at the NAV of shares held by the Plan on the last business day of the Plan year.

The Plan's common/collective trust investments, including INVESCO Stable Value Fund (the "Trust"), are valued at their NAV per unit practical expedient as reported by the fund manager of the collective trust.

The net appreciation/depreciation in the fair value of investments consists of the net realized gains and losses on the disposal of investments and the change in unrealized appreciation/depreciation of the market value for the investments held in the Plan. Realized gains and losses are calculated using the historical cost of the asset.

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

Contributions

Participant and related employer contributions are recorded in the period in which the payroll deductions are made from Plan Participants. Any employer true-up contributions are recorded by the Plan in the year in which they are earned by the Participant. The December 31, 2024 Statement of Net Assets Available for Benefits includes an accrual of \$4,164,160 related to the December 31, 2024 true-up contributions which were approved post December 31, 2024 and remitted to Bank of America, N.A. by March 2, 2025.

Payment of Benefits

Benefit payments are comprised of termination or hardship distributions, in-service distributions, loan distributions and retirement benefit payments. Benefits are recorded when paid.

Fees and Expenses

Generally, the Plan's administrative fees and expenses are paid by the Company.

XL AMERICA, INC. EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS

3. Risk and Uncertainties

The Plan provides for various investment options, including the option to invest in any combination of offered mutual funds and common collective trusts. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, changes in risks in the near term could materially affect Participants' account balances and the amounts reported in both the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict.

4. Fair Value Measurements

Fair Value Measurements on a Recurring Basis

The Plan measures financial instruments included in its investment portfolio at fair value on a recurring basis. The fair value of a financial instrument is the amount that would be received to sell an asset in an orderly transaction between willing, able and knowledgeable market Participants at the measurement date. The degree of judgment used in measuring the fair value of financial instruments generally correlates with the level of pricing observability. Financial instruments with quoted prices in active markets generally have more pricing observability and less judgment is used in measuring fair value. Shares of registered investment companies (mutual funds and money market funds) are valued at published NAV in an active market. Conversely, financial instruments traded in other-than-active markets or that do not have quoted prices have less observability and are measured at fair value using valuation models or other pricing techniques that require more judgment.

An active market is one in which transactions for the asset being valued occur with sufficient frequency and volume to provide pricing information on an ongoing basis. An other-than-active market is one in which there are few transactions, the prices are not current, price quotations vary substantially either over time or among market makers, or in which little information is released publicly for the asset being valued. Pricing observability is affected by a number of factors, including the type of financial instrument, whether the financial instrument is new to the market and not yet established, the characteristics specific to the transaction and general market conditions.

Fair Value Hierarchy

Assets recorded at fair value in the statement of net assets available for benefits are measured and classified in a hierarchy for disclosure purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its valuation. A review of the fair value hierarchy classifications is conducted on an annual basis. Changes in the observability of valuation inputs may result in a reclassification of levels for certain assets within the fair value hierarchy. In such instances, the transfer between levels is reported at the beginning of the reporting period. The three levels of the fair value hierarchy are described further below:

- Level 1 – Quoted prices in active markets for identical assets or liabilities (unadjusted); no blockage factors.
- Level 2 – Other observable inputs (quoted prices in markets that are not active or inputs that are observable either directly or indirectly) – include quoted prices for similar assets/liabilities (adjusted) other than quoted prices in Level 1; quoted prices in markets that are not active; or other inputs that are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

**XL AMERICA, INC. EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS**

"Fair Value Measurements (continued)"

- Level 3 – Unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions that market Participants would use in pricing the asset or liability. Level 3 assets and liabilities include financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Common/collective funds

The investments underlying the common/collective trust fund investments generally include shares of common stock and fixed income investments whose values are determined on the basis of quoted prices in an active market. The Plan's common/collective trust fund investments are valued based on the NAV per share or unit as a practical expedient as reported by the fund manager, multiplied by the number of shares or units held as of the measurement date. Accordingly, these NAV-based investments have been excluded from the fair value hierarchy.

Units of common collective trust funds are valued based on the information reported by the investment advisor using the audited financial statements of the collective trust at year-end. These non-public investment vehicles are valued at the end of day price per share provided by the administrator of the fund and do not trade on an exchange. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. Therefore, the investment is valued at its year-end net asset value as a practical expedient to fair value.

The following tables present information about assets measured at fair value on a recurring basis at December 31, 2024 and 2023 and indicate the level of the fair value measurement based on the levels of the inputs used:

Assets at Fair Value as of December 31, 2024						
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Subtotal	NAV-based assets (a) (b)	Total
Financial Assets:						
Mutual funds	\$ 656,319,448	—	—	\$ 656,319,448	—	\$ 656,319,448
Common/collective trust funds	—	—	—	—	\$ 589,537,313	\$ 589,537,313
Merrill Lynch Bank Deposit	\$ 567,351	—	—	\$ 567,351	—	\$ 567,351
INVESCO Stable Value Trust	—	—	—	—	\$ 81,936,576	\$ 81,936,576
Total investments at fair value	\$ 656,886,799	\$ —	\$ —	\$ 656,886,799	\$ 671,473,889	\$1,328,360,688

**XL AMERICA, INC. EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS**

"Fair Value Measurement (continued)"

Assets at Fair Value as of December 31, 2023						
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Subtotal	NAV-based assets (a) (b)	Total
Financial Assets:						
Mutual funds	\$ 590,481,303	—	—	\$ 590,481,303	—	\$ 590,481,303
Common/collective trust funds	—	—	—	—	\$ 511,989,799	\$ 511,989,799
Merrill Lynch Bank Deposit	\$ 2,504,545			\$ 2,504,545		\$ 2,504,545
INVESCO Stable Value Trust	—	—	—	—	\$ 86,135,664	\$ 86,135,664
Total investments at fair value	\$ 592,985,848	\$ —	\$ —	\$ 592,985,848	\$ 598,125,463	\$ 1,191,111,311

a) In accordance with ASC subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. For the years ended 2024 and 2023 the common collective trusts held by the Plan that met this criteria were valued at \$671,473,889 and \$598,125,463, respectively. The fair value amounts presented in the above tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

(b) NAV-based assets are redeemable on a daily basis with a one day notice with no restrictions and there are no unfunded commitments.

5. Related-Party and Party-in-Interest Transactions

The Plan investments are in funds that are not managed or influenced by Bank of America, N.A. The Plan has entered into a service-based pricing agreement with the custodian. Transactions between the Plan and Merrill Lynch, Pierce, Fenner & Smith Incorporated Retirement Services ("ML") are party-in-interest transactions because they are transactions with a service provider to the Plan. The Plan has entered into a fixed Participant-based pricing agreement with ML under which ML receives an annual fee that is based on the number of Plan Participants in exchange for providing agreed-upon record keeping services to the Plan. The agreement provides for additional services on a per quote basis and float income as outlined.

Effective 2014, the Retirement Investments Committee, approved working with a third party independent investment advisor. The advisor assists the Committee with the Plan's quarterly performance evaluations and the development and monitoring of the investment policy statements. Fees paid to the custodian deducted from the Plan for administrative services amounted to \$(9,750) for the year ended 2024. Custodian expenses in 2024 included charges for the independent benefit advisor. In addition, there are certain administrative expenses that are paid by the Company on behalf of the Plan that would also qualify as party-in-interest transactions.

6. Plan Termination

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

**XL AMERICA, INC. EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS**

7. Tax Status

The Plan received a favorable determination letter from the IRS dated September 30, 2021, stating the Plan is qualified under applicable sections of the Internal Revenue Code (the "Code"). The determination letter considered Plan amendments as of December 31, 2019. The Plan has been amended since receiving this determination letter. However, the Plan administrator believes the Plan is designed and being operated in compliance with the applicable requirements of the Code. There are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Certified Financial Data

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA, the information included in this note, as well as any information related to investments and investment activity were prepared by or derived from information certified by Bank of America, N.A., the Plan trustee, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that such information is complete and accurate. The investment holdings and valuation information included in the accompanying financial statements and in Notes 2, 4 and 8 has been prepared from the data certified by the trustee. The fair value level classifications, as more fully described in Note 4, are not obtained from data certified by the trustee, but are recommended by the trustee and approved by the Plan administrator.

The following is a summary of the Plan's financial information and data included in the Plan's financial statements and supplemental schedule:

	As of December 31,	
	2024	2023
Investments:		
Investments at fair value	\$1,328,360,688	\$ 1,191,111,311
Notes receivable from Participants	\$ 5,458,483	\$ 5,935,063
Investment income:		
Dividend income	\$ 25,771,301	
Net appreciation in fair value of investments	\$ 141,526,052	
Interest income on notes receivable from Participants	\$ 397,975	

The certification mentioned above includes all investment information discussed in the supplement schedule.

9. Subsequent Events

The Plan has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued.

**XL AMERICA, INC. EMPLOYEE SAVINGS PLAN
SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024**

<u>Description of investments</u>	<u>Current Value</u>
<u>Certificate of Deposit / Bank Deposit</u>	
*Merrill Lynch Bank Deposit Program	\$ 567,351
<u>Mutual Funds:</u>	
American Europacific Growth R6	\$ 49,767,861
Vanguard Institutional Index Plus	\$ 238,667,084
Vanguard Total Bond Mkt	\$ 32,943,276
Vanguard Total International CL Instl	\$ 32,478,054
Boston Trust SMID CAP FD CL NA	\$ 126,359,524
Dodge & Cox Stock CL X	\$ 72,548,072
Dodge & Cox Income Fund CL X	\$ 50,143,437
Vanguard Extended Market Index	\$ 53,412,140
<u>Collective Trusts:</u>	
INVESCO Stable Value Trust CL B1	\$ 81,936,576
State Street US INFL PRT BD II	\$ 10,452,610
T. Rowe Price Lrg CP GR TR CL C	\$ 135,124,283
State Street Trgt Rtmt Inc V	\$ 4,047,094
State Street Trgt Rtmt 2020 V	\$ 11,023,426
State Street Trgt Rtmt 2025 V	\$ 49,590,121
State Street Trgt Rtmt 2030 V	\$ 84,107,446
State Street Trgt Rtmt 2035 V	\$ 84,476,315
State Street Trgt Rtmt 2040 V	\$ 58,786,555
State Street Trgt Rtmt 2045 V	\$ 65,322,079
State Street Trgt Rtmt 2050 V	\$ 47,416,733
State Street Trgt Rtmt 2055 V	\$ 23,540,126
State Street Trgt Rtmt 2060 V	\$ 13,345,594
State Street Trgt Rtmt 2065 V	\$ 2,304,931
<u>Notes Receivable from Participants:</u>	
*Participant Loans (Due 2010-2039)	\$ 5,458,483
Total Assets Held for Investment	<u>\$ 1,333,819,171</u>

*Parties-in-interest transactions

The effective annual interest rate for loans issued to Participants ranged from 4.25% to 9.5%. Loans issued to Participants qualify as party-in-interest transactions.

The "Cost" column is not applicable as all investment programs are fully Participant-directed.

The information in this schedule has been certified as to its completeness and accuracy by the Trustee (Bank of America, N.A.).

Attachment to 2024 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: XL America, Inc. Employee Savings Plan
Plan Sponsor's Name: XL America, Inc.

EIN:06-1516268
PN:2

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	ACCRUED INCOME	ACCRUED INCOME	15,230	15,230
	MERRILL LYNCH BANK DEPOSIT PROGRAM	CERT OF DEPOSIT / BANK DEPOSIT	567,351	567,351
	INVESCO STABLE VAL TRUST CL B1	COMMON / COLLECTIVE TRUSTS	81,936,590	81,936,576
	STATE STREET TRGT RTMT 2020 V	COMMON / COLLECTIVE TRUSTS	9,777,606	11,023,426
	STATE STREET TRGT RTMT 2025 V	COMMON / COLLECTIVE TRUSTS	42,327,187	49,590,121
	STATE STREET TRGT RTMT 2030 V	COMMON / COLLECTIVE TRUSTS	70,510,903	84,107,446
	STATE STREET TRGT RTMT 2035 V	COMMON / COLLECTIVE TRUSTS	70,152,485	84,476,315
	STATE STREET TRGT RTMT 2040 V	COMMON / COLLECTIVE TRUSTS	48,349,883	58,786,555
	STATE STREET TRGT RTMT 2045 V	COMMON / COLLECTIVE TRUSTS	52,888,012	65,322,079
	STATE STREET TRGT RTMT 2050 V	COMMON / COLLECTIVE TRUSTS	38,895,685	47,416,733
	STATE STREET TRGT RTMT 2055 V	COMMON / COLLECTIVE TRUSTS	19,445,689	23,540,126
	STATE STREET TRGT RTMT 2060 V	COMMON / COLLECTIVE TRUSTS	11,066,211	13,345,594
	STATE STREET TRGT RTMT 2065 V	COMMON / COLLECTIVE TRUSTS	2,138,199	2,304,931
	STATE STREET TRGT RTMT INC V	COMMON / COLLECTIVE TRUSTS	3,511,154	4,047,094
	STATE STREET US INFL PRT BD II	COMMON / COLLECTIVE TRUSTS	9,968,372	10,452,610
	T. ROWE PRICE LRG CP GR TR CL C	COMMON / COLLECTIVE TRUSTS	83,706,473	135,124,283
	LOAN FUND	LOANS	5,405,266	5,405,266
	AMERICAN EUROPACIFIC GROWTH R6	MUTUAL FUNDS	48,465,651	49,767,861
	BOSTON TRUST SMID CAP FD CL NA	MUTUAL FUNDS	104,285,843	126,359,524

**Attachment to 2024 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)**

**Plan Name: XL America, Inc. Employee Savings Plan
Plan Sponsor's Name: XL America, Inc.**

**EIN:06-1516268
PN:2**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	DODGE & COX INCOME FUND CL X	MUTUAL FUNDS	51,493,027	50,143,437
	DODGE & COX STOCK CL X	MUTUAL FUNDS	64,893,269	72,548,072
	VANGUARD EXTENDED MARKET INDEX	MUTUAL FUNDS	42,185,472	53,412,140
	VANGUARD INST INDEX PLUS	MUTUAL FUNDS	155,975,746	238,667,084
	VANGUARD TOTAL BOND MKT	MUTUAL FUNDS	35,334,574	32,943,276
	VANGUARD TOTAL INTL CL INSTL	MUTUAL FUNDS	30,766,311	32,478,054
	PENDING SETTLEMENT FUND	PENDING SETTLEMENT FUNDS	150	150
	UNINVESTED CASH	UNINVESTED CASH	1	1