

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>SEDGWICK RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SEDGWICK CLAIMS MANAGEMENT SERVICES, INC.</u></p> <p><u>8125 SEDGWICK WAY</u> <u>MEMPHIS, TN 38125</u></p>	<p>1c Effective date of plan <u>01/01/2000</u></p> <p>2b Employer Identification Number (EIN) <u>36-2685608</u></p> <p>2c Plan Sponsor's telephone number <u>901-415-7400</u></p> <p>2d Business code (see instructions) <u>524290</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	KATEY BEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	KATEY BEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number 																																	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																																	
5 Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">2025</td> </tr> </table>	5	2025																															
5	2025																																	
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.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td style="text-align: center;"></td> <td style="text-align: right;">880</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: center;"></td> <td style="text-align: right;">803</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: center;"></td> <td style="text-align: right;">493</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: center;"></td> <td style="text-align: right;">620</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: center;"></td> <td style="text-align: right;">1916</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: center;"></td> <td style="text-align: right;">49</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: center;"></td> <td style="text-align: right;">1965</td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td style="text-align: center;"></td> <td></td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td style="text-align: center;"></td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: center;"></td> <td style="text-align: right;">0</td> </tr> </table>				6a(1)		880	6a(2)		803	6b		493	6c		620	6d		1916	6e		49	6f		1965	6g(1)			6g(2)			6h		0
6a(1)		880																																
6a(2)		803																																
6b		493																																
6c		620																																
6d		1916																																
6e		49																																
6f		1965																																
6g(1)																																		
6g(2)																																		
6h		0																																
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table>	7																																
7																																		

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

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) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan <u>SEDGWICK RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SEDGWICK CLAIMS MANAGEMENT SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>36-2685608</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>69189712</u>
	b Actuarial value	2b	<u>69865651</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>527</u>	<u>35172927</u>
	b For terminated vested participants	<u>626</u>	<u>14164329</u>
	c For active participants	<u>880</u>	<u>23421926</u>
	d Total	<u>2033</u>	<u>72759182</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.14 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>376000</u>
	c Target normal cost	6c	<u>376000</u>

Statement by Enrolled Actuary

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

SIGN HERE		
	Signature of actuary	<u>08/15/2025</u>
	<u>STACY R. FRANKLIN, ASA, EA</u>	Date
	Type or print name of actuary	<u>23-07095</u>
	<u>MERCER</u>	Most recent enrollment number
	Firm name	<u>901-684-3091</u>
	<u>6410 POPLAR AVE., SUITE 540</u>	Telephone number (including area code)
	<u>MEMPHIS, TN 38119</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2391262
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1154169
9	Amount remaining (line 7 minus line 8)	0	1237093
10	Interest on line 9 using prior year's actual return of <u>16.60</u> %	0	205357
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.06</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	847242
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	595208

Part III Funding Percentages			
14	Funding target attainment percentage	14	94.88 %
15	Adjusted funding target attainment percentage	15	94.88 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.01 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
01/15/2025	188000	0					
04/07/2025	348000	0					
06/26/2025	223000	0					
			Totals ▶	18(b)	759000	18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	712152

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 376000
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	3731587	512228	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 888228
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			35 595208
36 Additional cash requirement (line 34 minus line 35)			36 293020
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 712152
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 419132
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 419132
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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

A Name of plan SEDGWICK RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SEDGWICK CLAIMS MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 36-2685608	

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, SMITH

4 WORLD FINANCIAL CENTER
250 VESEY STREET
NEW YORK, NY 10281

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?
33 51	BROKERAGE	348494	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	6312	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BANK OF AMERICA

101 S. TRYON ST.
CHARLOTTE, NC 28280

94-1687665

(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?
21	TRUSTEE	27883	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MERCER HUMAN RESOURCE CONSULTING

1000 RIDGEWAY LOOP ROAD
MEMPHIS, TN 38120

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	299267	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:	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 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 SEDGWICK RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 SEDGWICK CLAIMS MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 36-2685608

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

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

		(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)	60000	759000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	50366	695538
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4065917	2734315
(2) U.S. Government securities	1c(2)	724797	15794364
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	7971202	0
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	56319466	50575999
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	69191748	70559216
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	69191748	70559216

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)	759000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		759000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		5476553
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		6235553

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4186312	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4186312
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	344842	
(6) Bank or trust company trustee/custodial fees	2i(6)	37283	
(7) Actuarial fees	2i(7)	299267	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	381	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		681773
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4868085

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1367468
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **WATKINS UIBERALL, PLLC**

(2) EIN: **62-1804252**

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		1000000
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.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

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

A Name of plan SEDGWICK RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SEDGWICK CLAIMS MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 36-2685608	

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

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

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

1	
----------	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 36-2585608

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	24
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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: 73.1 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 22.9 %
 High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: _____ % Other: 4.0 %

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 _____.

SEDGWICK RETIREMENT PLAN

FINANCIAL STATEMENTS

December 31, 2024 and 2023



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INDEPENDENT AUDITOR'S REPORT

To the Benefits Committee of
the Sedgwick Retirement Plan

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

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

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023 stating that the certified investment information, as described in Note 6 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 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 referred to above 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. 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 Sedgwick Retirement 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 Sedgwick Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Sedgwick Retirement 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 Sedgwick Retirement 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 Matters - Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) and the Schedule of Reportable Transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, 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 generally accepted auditing standards. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules 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 schedules 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).

Watkins Mikusall, PLLC

Memphis, Tennessee
October 13, 2025

SEDGWICK RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	<u>Assets</u>	
	<u>2024</u>	<u>2023</u>
Investments at Fair Value		
Money market funds	\$ 2,734,315	\$ 4,065,917
Common stocks	-	7,971,202
Government bonds	15,794,364	724,797
Corporate and foreign bonds	50,575,999	56,319,466
Total investments at fair value	<u>69,104,678</u>	<u>69,081,382</u>
Receivables		
Employer contributions	759,000	60,000
Accrued interest and dividends	695,538	50,366
Total receivables	<u>1,454,538</u>	<u>110,366</u>
Net assets available for benefits	<u>\$ 70,559,216</u>	<u>\$ 69,191,748</u>

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

SEDGWICK RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions to Net Assets Attributed to:		
Investment Income/(Loss):		
Net appreciation in fair value of investments	\$ 3,314,567	\$ 9,022,992
Interest and dividends	2,154,817	1,449,196
Other	7,169	2,556
	5,476,553	10,474,744
Less investment expenses	(344,842)	(307,035)
	5,131,711	10,167,709
Contributions:		
Employer	759,000	60,000
	5,890,711	10,227,709
Deductions From Net Assets Attributed to:		
Participant benefits	4,186,312	4,158,715
Administrative expenses	336,931	381,105
Total deductions	4,523,243	4,539,820
Net increase	1,367,468	5,687,889
Net Assets Available for Benefits:		
Beginning of the year	69,191,748	63,503,859
End of the year	\$ 70,559,216	\$ 69,191,748

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

SEDGWICK RETIREMENT PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS

January 1, 2024

Vested Benefits:	
Participants currently receiving payments	\$ 30,521,735
Active participants	19,193,432
Inactive participants with deferred benefits	11,084,406
	<u>60,799,573</u>
Nonvested benefits	<u>153,130</u>
Total actuarial present value of accumulated benefits as of January 1, 2024	<u><u>\$ 60,952,703</u></u>

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

SEDGWICK RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the Year Ended January 1, 2024

Actuarial present value of accumulated plan benefits at January 1, 2023	\$ 64,474,365
Increase (Decrease) During the Year Attributable To:	
Benefits accumulated	(710,430)
Increase for interest due to the decrease in the discount period	4,200,057
Benefits paid	(4,156,236)
Change in actuarial assumptions	(2,855,053)
	<u>(3,521,662)</u>
Actuarial present value of accumulated plan benefits at January 1, 2024	<u>\$ 60,952,703</u>

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

SEDGWICK RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Sedgwick Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement as amended on January 1, 2013 for more complete information.

General

The Plan is a defined benefit pension plan covering all eligible employees of Sedgwick Claims Management Services, Inc. (the Plan Sponsor) as of the “Freeze Date”. The Plan is intended to provide benefits to participants or their beneficiaries upon retirement or death. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Any person hired on or after May 1, 2005 is not eligible to participate in the Plan. For all eligible participants, benefits were frozen as of March 31, 2006 and all eligible participants are fully vested. Unless terminated by the Plan Sponsor, the Plan will remain in existence as long as necessary to pay already accrued benefits, but participants will no longer accrue any new benefits.

Pension Benefits

Employees who were eligible participants as of the “Freeze Date” are entitled to annual pension benefits calculated based on average monthly earnings and credited years of service up until the “Freeze Date”. The Plan permits early retirement. Additionally, the Plan permits participants with at least ten years of service that have not attained the early retirement age to receive their vested accrued benefit at an actuarial reduced amount. For those with amounts less than \$20,000, participants may elect to receive the accumulated Plan benefits as a lump-sum distribution upon retirement or termination for benefits commencing on or before October 31, 2015. For those with amounts less than \$50,000, participants may elect to receive the accumulated Plan benefits as a lump-sum distribution upon retirement or termination for benefits commencing on or after November 1, 2015. For amounts in excess of either threshold, participants receive their benefits as a joint or survivor life annuity payable monthly.

Administrative Expenses

Several of the investment fund options are subject to investment fees based on a percentage of invested assets, as disclosed in the fund’s prospectus. All such fees are charged directly against the fund’s investment performance and thus are not separately disclosed in the accompanying financial statements. Certain investment management fees and administrative expenses related to the Plan are paid out of the plan’s assets and are therefore separately disclosed in the accompanying financial statements. Other administrative expenses were paid for by the Plan sponsor during the years ended December 31, 2024 and 2023.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Since the Plan has been frozen, the financial statements of the Plan are reported based on fair market value which reasonably represents liquidation value.

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

The Plan's investments are stated at fair market value, as defined by generally accepted accounting principles. See Note 4 for disclosure of fair value measurement.

Contributions receivable is recorded at the estimated net realizable value. An allowance for credit losses is recorded based upon management's estimate of expected credit losses, determined by using subsequent collections. Management has determined that an allowance for credit losses is not considered necessary as of December 31, 2024 and 2023.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gain and losses on investments bought and sold as well as held during the year.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments which consists of realized gains or (losses) and the unrealized appreciation (depreciation) on investments.

Benefits are recorded when paid.

Date of Management's Review

The plan evaluated its December 31, 2024 financial statements for subsequent events through October 13, 2025, the date the financial statements were available to be issued. Other than the events mentioned in Note 11, the plan sponsor is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

NOTE 3 – FUNDING POLICY

The Plan Sponsor's policy is to make contributions with the trustee from time to time as actuarially necessary to provide the benefits under the Plan in a manner consistent with the funding standards as mandated by ERISA.

NOTE 4 – FAIR VALUE INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under generally accepted accounting principles are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;

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

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

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. government securities: Valued using pricing of identical securities that are traded on active markets on a daily basis.

Corporate and foreign bonds: Valued using pricing of identical securities that are traded on active markets on a daily basis.

Money market funds: Valued at daily closing price as reported by the fund. The money markets funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commissions. These funds are required to publish their daily net asset value and to transact at that price. The money market funds held by the Plan are deemed to be actively traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023, respectively.

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 2,734,315	\$ -	\$ -	\$ 2,734,315
Mutual funds	50,575,999	-	-	50,575,999
Government bonds	-	15,794,364	-	15,794,364
	<u>\$ 53,310,314</u>	<u>\$ 15,794,364</u>	<u>\$ -</u>	<u>\$ 69,104,678</u>

Assets at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total
Money market funds	\$ 4,065,917	\$ -	\$ -	\$ 4,065,917
Mutual funds	56,319,466	-	-	56,319,466
Common stocks	7,971,202	-	-	7,971,202
Government bonds	-	724,797	-	724,797
Total assets at fair value	<u>\$ 68,356,585</u>	<u>\$ 724,797</u>	<u>\$ -</u>	<u>\$ 69,081,382</u>

NOTE 5 – PLAN TERMINATION

The Plan Sponsor may elect to terminate the Plan at any time. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a) Benefits attributable to employee contributions, taking into account those paid out before terminations.
- b) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years.
- c) The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- d) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations discussed below.
- e) All other vested benefits (that is, vested benefits not insured by the PBGC).
- f) All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, nor does it guarantee the amount of benefits that were not vested immediately before a Plan termination date, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

NOTE 6 – SUMMARY OF INFORMATION CERTIFIED BY ASSET CUSTODIAN

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of America N.A., the asset custodian, has certified that the following data included in the accompanying financial statements and supplemental information is complete and accurate:

- Investments as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Investment activity, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- The schedule of assets (held at end of year) as of December 31, 2024.

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

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

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

NOTE 8 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered as well as expected vesting. Accumulated plan benefits include benefits expected to be paid to a) retired or terminated employees or their beneficiaries, b) beneficiaries of employees who have died, and c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their highest five consecutive years of credited service as of March 31, 2006.

The accumulated benefits presented herein for active employees are based primarily on their years of service. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The maximum annual benefit payable from a qualified defined benefit pension plan was the lesser of \$275,000 (as determined by Internal Revenue Code Section 415) or 100% of the participant's average compensation not exceeding \$345,000 (as determined by IRC Section 401(a) (17)).

The actuarial present value of accumulated plan benefits is determined by an independent enrolled actuary and is computed by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2024 were (a) life expectancy of participants (the RP-2014 and MSS-2023 Mortality Tables were used), (b) retirement age assumptions (the assumed retirement age was 65), and (c) discount rate (the discount rate was estimated using the actuary's proprietary bond model which determines a set of high quality bonds that produce cash flows similar to the Plan's expected benefit payments, and then solves for the average yield of those bonds). The January 1, 2024 and 2023 valuations assumed an interest rate of 7.25% and 6.75%, respectively. The discount rate as of January 1, 2024 and 2023 was 5.55% and 5.44%, respectively.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Changes made to the actuarial assumptions for the Plan year ended December 31, 2024 included updates to the discount rate and mortality tables in accordance with the Pension Protection Act (PPA). Withdrawal rates, retirement rates, form of payment elections, and beneficiary age difference assumptions were updated based on an experience study conducted in 2024.

NOTE 9 – TAX STATUS

The Plan obtained its latest determination letter on August 5, 2014, stating that the Plan qualifies under Section 401(a) of the Internal Revenue Code and the related trust is, therefore, exempt from taxation. The plan has been amended since receiving the determination letter; however, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements. Federal and state taxing authorities could request an examination of the financial records of the Plan to ascertain if any such taxable income exists but no such examination has occurred or is pending.

NOTE 10 – RELATED PARTY TRANSACTIONS AND PARTIES-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of money market funds managed by Bank of America N.A. Bank of America N.A. is the custodian as defined by the Plan and, therefore, these transactions represent party-in-interest transactions. Certain plan expenses paid by the plan sponsor also qualify as party-in-interest transactions. These transactions are exempt from the prohibited transaction provision of ERISA and the Internal Revenue Code.

NOTE 11 – SUBSEQUENT EVENTS

On March 28, 2025, the Board of Directors of Sedgwick Claims Management Services, Inc. authorized and directed the termination of the Plan as of September 30, 2025 in accordance with Section 4041 of the Employee Retirement Income Security Act of 1974, as amended. Last payments are projected to be made from the trust by September 1, 2026.

SUPPLEMENTAL INFORMATION

SEDGWICK RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

Employer: Sedgwick Claims Management Services, Inc.

Plan #: 002

EIN: 36-2685608

Form 5500 - Schedule H, Part IV, Line 4i

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
Registered Investment Companies				
	AEP Texas Inc. 3.450% 1/15/50	Corporate Bond	\$ 141,256	\$ 131,063
	AEP Texas Inc. 3.450% 5/15/51	Corporate Bond	107,927	99,444
	AT&T Inc 4.750% 5/15/46	Corporate Bond	1,509,808	1,406,209
	AT&T Inc 3.650% 6/1/51	Corporate Bond	206,223	190,682
	AT&T Inc 3.550% 9/15/55	Corporate Bond	131,283	121,066
	AT&T Inc 3.800% 12/1/57	Corporate Bond	208,134	189,723
	Abbott Laboratories 4.900% 11/30/46	Corporate Bond	214,511	196,020
	Abbvie Inc 4.700% 5/14/45	Corporate Bond	247,722	224,999
	Abbvie Inc 4.250% 11/21/49	Corporate Bond	555,579	500,020
	Abbvie Inc 5.500% 3/15/64	Corporate Bond	124,239	109,796
	Alphabet Inc 2.050% 8/15/50	Corporate Bond	31,308	27,705
	Alphabet Inc 2.250% 8/15/60	Corporate Bond	31,279	27,083
	Altria Group Inc 4.000% 2/04/61	Corporate Bond	49,904	45,368
	Amazon.com Inc 3.875% 8/22/37	Corporate Bond	183,501	172,218
	Amazon.com Inc 2.700% 6/03/60	Corporate Bond	125,952	111,862
	Amazon.com Inc 3.100% 5/12/51	Corporate Bond	271,662	246,025
	American Intl Group 4.375% 6/30/50	Corporate Bond	76,062	70,245
	American Tower Corp 3.100% 6/15/50	Corporate Bond	102,039	93,009
	Amgen Inc 4.950% 10/01/41	Corporate Bond	841,149	770,834
	Amgen Inc 3.375% 2/21/50	Corporate Bond	332,353	297,257
	Amgen Inc 5.650% 3/02/53	Corporate Bond	207,201	187,740
	Anheuser-Busch Co/Inbev 4.700% 2/01/36	Corporate Bond	1,044,801	981,718
	Anheuser-Busch Inbev Wor 5.550% 1/23/49	Corporate Bond	368,060	334,438
	Anthem Inc 3.125% 5/15/50	Corporate Bond	46,526	41,579
	Elevance Health Inc 5.650% 6/15/54	Corporate Bond	111,437	105,403
	Elevance Health Inc 5.850% 11/01/64	Corporate Bond	44,869	43,412
	Apache Corp 5.100% 9/01/40	Corporate Bond	82,996	82,783
	Apple Inc 2.650% 2/08/51	Corporate Bond	114,423	101,797
	Apple Inc 2.850% 8/05/61	Corporate Bond	436,118	380,606
	Apple Inc 3.950% 8/08/52	Corporate Bond	226,297	202,875
	Bank of America Corp Var% 4/22/42	Corporate Bond	393,248	362,959
	Bank of America Corp Var% 3/08/37	Corporate Bond	442,670	425,184

See independent auditor's report.

SEDGWICK RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

December 31, 2024

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	Bank of America Corp Var% 4/27/33	Corporate Bond	\$ 561,463	\$ 536,931
	Bank of America Corp Var% 7/22/33	Corporate Bond	118,264	112,794
	Bank of America Corp Var% 1/23/35	Corporate Bond	68,525	65,071
	Bank of America Corp Var% 8/15/35	Corporate Bond	183,841	175,198
	Becton Dickinson and Co 4.685% 12/15/44	Corporate Bond	135,704	125,360
	Becton Dickinson and Co 3.794% 5/20/50	Corporate Bond	28,558	25,834
	Berkshire Hathaway Energ 2.850% 5/15/51	Corporate Bond	192,301	174,064
	Berkshire Hathaway Fin 4.400% 5/15/42	Corporate Bond	256,433	236,236
	Berkshire Hathaway Fin 2.500% 1/15/51	Corporate Bond	108,590	95,245
	Boeing Co 6.875% 3/15/39	Corporate Bond	667,400	637,507
	Boeing Co 5.930% 5/01/60	Corporate Bond	189,443	180,435
	BP Cap Markets America 2.939% 6/04/51	Corporate Bond	165,274	148,584
	Brighthouse Financial In 3.850% 12/22/51	Corporate Bond	33,616	32,506
	Bristol-Myers Squibb Co 3.900% 3/15/62	Corporate Bond	90,787	82,265
	Bristol-Myers Squibb Co 5.500% 2/22/44	Corporate Bond	425,716	396,420
	Bristol-Myers Squibb Co 5.650% 2/22/64	Corporate Bond	357,529	322,397
	Broadcom Inc 4.150% 11/15/30	Corporate Bond	113,356	110,040
	Broadcom Inc 4.300% 11/15/32	Corporate Bond	635,889	613,041
	Broadcom Inc 4.800% 10/15/34	Corporate Bond	129,731	125,449
	Burlingtn North Santa Fe 3.050% 2/15/51	Corporate Bond	72,238	65,652
	Burlingtn North Santa Fe 5.200% 4/15/54	Corporate Bond	15,527	14,116
	Burlington North Santa F 6.150% 5/01/37	Corporate Bond	503,646	470,158
	Cigna Corp 3.400% 3/15/50	Corporate Bond	232,020	207,031
	Cigna Corp 3.400% 3/15/51	Corporate Bond	58,754	52,181
	Cigna Group/The 5.600% 2/15/54	Corporate Bond	135,161	121,753
	CSX Corp 4.750% 5/30/42	Corporate Bond	209,604	194,463
	CSX Corp 4.250% 11/01/66	Corporate Bond	68,932	60,465
	CVS Health Corp 4.780% 3/25/38	Corporate Bond	625,931	575,006
	CVS Health Corp 5.050% 3/25/48	Corporate Bond	118,197	107,192
	Campbell Soup Co 5.400% 3/21/34	Corporate Bond	36,817	34,825
	Campbell Soup Co 5.250% 10/13/54	Corporate Bond	34,743	31,620
	Cardinal Health Inc 4.368% 6/15/47	Corporate Bond	30,314	27,930
	Progress Energy Carolina 4.100% 5/15/42	Corporate Bond	238,575	221,711
	Carrier Global Corp 3.577% 4/05/50	Corporate Bond	11,885	10,750
	Carrier Global Corp 6.200% 3/15/54	Corporate Bond	57,971	52,861
	Caterpillar Inc 3.250% 4/09/50	Corporate Bond	111,966	100,167
	Centene Corp 2.500% 3/01/31	Corporate Bond	12,889	12,407
	Centerpoint Energy Res 4.400% 7/01/32	Corporate Bond	207,123	198,830

See independent auditor's report.

SEDGWICK RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

December 31, 2024

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	Charter Comm Opt LLC/Cap 3.700% 4/01/51	Corporate Bond	\$ 177,620	\$ 171,782
	Charter Comm Opt LLC/Cap 5.250% 4/01/53	Corporate Bond	257,812	250,207
	Chevron USA Inc 2.343% 8/12/50	Corporate Bond	50,710	44,966
	Chubb Ina Holdings Inc 5.000% 3/15/34	Corporate Bond	135,746	128,382
	Cisco Systems Inc 5.500% 1/15/40	Corporate Bond	70,576	65,530
	Cisco Systems Inc 5.350% 2/26/64	Corporate Bond	123,116	110,236
	Citigroup Inc 4.750% 5/18/46	Corporate Bond	93,670	87,872
	Citigroup Inc Var% 3/17/33	Corporate Bond	61,030	58,358
	Citigroup Inc Var% 2/13/35	Corporate Bond	146,399	139,315
	Citigroup Inc Var% 6/11/35	Corporate Bond	183,290	173,521
	Coca-Cola Co/The 3.000% 3/05/51	Corporate Bond	107,719	95,467
	Coca-Cola Co/The 5.400% 5/13/64	Corporate Bond	107,750	96,230
	Comcast Corp 2.450% 8/15/52	Corporate Bond	604,859	534,993
	Comcast Corp 2.887% 11/01/51	Corporate Bond	97,971	87,210
	Comcast Corp 5.500% 5/15/64	Corporate Bond	264,440	237,818
	Commnwealth Edison Co 3.125% 3/15/51	Corporate Bond	264,202	239,653
	Conagra Brands Inc 5.400% 11/01/48	Corporate Bond	34,625	31,749
	Conocophillips 6.500% 2/01/39	Corporate Bond	116,942	109,305
	Conocophillips Company 3.800% 3/15/52	Corporate Bond	64,811	58,401
	Consolidated Edison Co O 3.875% 6/15/47	Corporate Bond	174,388	159,930
	Con Edison Co of NY Inc 3.700% 11/15/59	Corporate Bond	159,972	146,391
	Constellation Brands Inc 4.900% 5/01/33	Corporate Bond	101,463	96,558
	Coredbridge Financial Inc 5.750% 1/15/34	Corporate Bond	132,149	127,329
	Corning Inc 5.450% 11/15/79	Corporate Bond	50,798	45,239
	DTE Electric Co 2.625% 3/01/31	Corporate Bond	244,625	236,188
	Deere & Company 3.900% 6/09/42	Corporate Bond	89,765	83,522
	Diamondback Energy Inc 5.900% 4/18/64	Corporate Bond	175,971	164,278
	Walt Disney Company/The 3.800% 5/13/60	Corporate Bond	156,887	141,539
	Dominion Energy Inc 4.600% 3/15/49	Corporate Bond	129,790	119,466
	Dow Chemical Co/The 3.600% 11/15/50	Corporate Bond	184,657	168,224
	Dowdupont Inc 5.419% 11/15/48	Corporate Bond	144,850	129,303
	Duke Energy Corp 5.00% 8/15/52	Corporate Bond	170,240	157,084
	Duke Energy Carolinas 4.250% 12/15/41	Corporate Bond	177,093	165,266
	Duke Energy Progress LLC 2.500% 8/15/50	Corporate Bond	136,544	124,382
	Duke Energy Progress LLC 2.900% 8/15/51	Corporate Bond	44,616	40,173
	Eastern Energy Gas 5.650% 10/15/54	Corporate Bond	26,980	25,465
	Kinder Morgan Inc 7.750% 1/15/32	Corporate Bond	558,386	539,638
	Elevance Health Inc 5.125% 2/15/53	Corporate Bond	78,668	71,173

See independent auditor's report.

SEDGWICK RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

December 31, 2024

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	Enbridge Energy Partners 5.500% 9/15/40	Corporate Bond	\$ 131,708	\$ 124,436
	Energy Transfer Partners 5.150% 3/15/45	Corporate Bond	379,837	354,428
	Energy Transfer LP 5.950% 5/15/54	Corporate Bond	103,294	96,675
	Energy Transfer Partners 6.00% 6/15/48	Corporate Bond	67,063	62,784
	Entergy Texas Inc 5.00% 9/15/52	Corporate Bond	97,426	89,409
	Entergy Texas Inc 5.550% 9/15/54	Corporate Bond	67,374	62,979
	Enterprise Products Oper 5.100% 2/15/45	Corporate Bond	222,908	207,259
	Enterprise Products Oper 3.200% 2/15/52	Corporate Bond	256,932	233,824
	Eversource Energy 3.450% 1/15/50	Corporate Bond	59,916	54,674
	Eversource Energy 3.375% 3/01/32	Corporate Bond	45,541	43,763
	Exelon Corp 4.700% 4/15/50	Corporate Bond	214,715	198,291
	Exxon Mobil Corporation 3.452% 4/15/51	Corporate Bond	230,292	206,792
	Meta Platforms Inc 5.400% 8/15/54	Corporate Bond	196,270	179,148
	Meta Platforms Inc 5.550% 8/15/64	Corporate Bond	53,562	48,742
	Fedex Corp 4.550% 4/01/46	Corporate Bond	337,804	312,364
	Firstenergy Corp 3.400% 3/1/50	Corporate Bond	73,037	67,904
	Florida Power & Light Co 3.990% 3/01/49	Corporate Bond	271,486	246,201
	Ford Motor Credit Co LLC 7.122% 11/07/33	Corporate Bond	114,727	109,586
	Fox Corp 5.576% 1/25/49	Corporate Bond	49,458	46,461
	General Elec Cap Corp 6.750% 3/15/32	Corporate Bond	195,036	186,245
	General Motors Co 5.950% 4/1/49	Corporate Bond	107,792	99,188
	General Motors Finl Co 6.100% 1/07/34	Corporate Bond	84,649	81,158
	Georgia Power Co 3.250% 3/15/51	Corporate Bond	249,367	225,810
	Gilead Sciences Inc 4.500% 2/01/45	Corporate Bond	375,642	347,138
	Goldman Sachs Group Inc Var% 4/25/35	Corporate Bond	107,507	101,890
	Goldman Sachs Group Inc Var% 7/23/35	Corporate Bond	171,364	161,919
	Goldman Sachs Group Inc Var% 10/23/35	Corporate Bond	120,000	114,842
	Goldman Sachs Group Inc Var% 11/19/45	Corporate Bond	165,000	159,350
	Goldman Sachs Group Inc Var% 7/21/32	Corporate Bond	47,661	45,837
	HCA Inc 3.500% 7/15/51	Corporate Bond	202,720	181,093
	HCA Inc 5.950% 9/15/54	Corporate Bond	137,215	123,640
	Halliburton Company 4.750% 8/01/43	Corporate Bond	60,814	56,629
	HP Enterprise Co Step% 10/15/45	Corporate Bond	125,189	119,349
	Home Depot Inc 4.875% 2/15/44	Corporate Bond	298,671	274,422
	Home Depot Inc 3.350% 4/15/50	Corporate Bond	77,359	69,715
	Home Depot Inc 4.950% 9/15/52	Corporate Bond	125,186	113,803
	Honeywell International 2.700% 8/15/29	Corporate Bond	137,203	132,895
	Indiana Michigan Power 5.625% 4/01/53	Corporate Bond	85,294	77,947

See independent auditor's report.

SEDGWICK RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

December 31, 2024

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	Intel Corp 3.100% 2/15/60	Corporate Bond	\$ 162,620	\$ 146,787
	Intel Corp 3.050% 8/12/51	Corporate Bond	50,143	45,630
	Intel Corp 5.700% 2/10/53	Corporate Bond	62,386	57,485
	Intercontinental Exchange 1.850% 9/15/32	Corporate Bond	211,742	201,743
	IBM Corp 4.250% 3/15/49	Corporate Bond	245,927	224,801
	JPMorgan Chase & Co Var% 1/23/49	Corporate Bond	359,575	323,572
	JPMorgan Chase & Co Var% 4/22/42	Corporate Bond	432,005	396,500
	JPMorgan Chase & Co Var% 4/22/35	Corporate Bond	405,248	383,591
	JPMorgan Chase & Co Var% 10/22/35	Corporate Bond	31,000	29,869
	JPMorgan Chase & Co Var% 11/29/45	Corporate Bond	125,000	122,019
	Johnson & Johnson 4.500% 12/05/43	Corporate Bond	130,781	118,673
	Johnson & Johnson 3.625% 3/3/37	Corporate Bond	60,533	56,357
	Kimco Realty Corp 3.700% 10/01/49	Corporate Bond	51,337	47,165
	Kinder Morgan Inc 3.250% 8/01/50	Corporate Bond	85,960	79,163
	Kraft Heinz Foods Co 4.375% 6/01/46	Corporate Bond	229,814	210,509
	Kraft Heinz Foods Co 5.500% 6/01/50	Corporate Bond	82,532	75,052
	Kroger Co 4.650% 1/15/48	Corporate Bond	155,032	142,112
	Kroger Co 5.650% 9/15/64	Corporate Bond	35,447	32,846
	L3Harris Tech Inc 5.600% 7/31/53	Corporate Bond	69,113	62,919
	L3Harris Tech Inc 5.500% 8/15/54	Corporate Bond	52,290	48,027
	LYB Int Finance III 3.625% 4/01/51	Corporate Bond	300,360	271,941
	Eli Lilly & Co 4.875% 2/27/53	Corporate Bond	101,303	90,530
	Eli Lilly & Co 5.200% 8/14/64	Corporate Bond	15,807	13,965
	Lockheed Martin Corp 4.500% 5/15/36	Corporate Bond	115,677	107,816
	Lockheed Martin Corp 4.090% 9/15/52	Corporate Bond	145,484	130,515
	Lockheed Martin Corp 5.200% 2/15/55	Corporate Bond	133,370	122,460
	Loews Corp 4.125% 5/15/43	Corporate Bond	88,146	82,888
	Lowe's COS Inc 4.250% 4/01/52	Corporate Bond	317,816	292,665
	Lowe's COS Inc 5.750% 7/01/53	Corporate Bond	52,979	48,955
	MPLX LP 5.500% 2/15/49	Corporate Bond	264,867	247,903
	Warnermedia Holding Inc 5.391% 3/15/62	Corporate Bond	311,157	297,805
	McDonald's Corp 4.875% 12/09/45	Corporate Bond	174,809	161,240
	McDonald's Corp 4.200% 4/01/50	Corporate Bond	194,378	177,667
	Merck & Co Inc 4.000% 3/07/49	Corporate Bond	261,108	234,933
	Metlife Inc 4.875% 11/13/43	Corporate Bond	249,696	231,515
	Metlife Inc 5.375% 7/15/33	Corporate Bond	260,854	247,597
	Microsoft Corp 2.525% 6/01/50	Corporate Bond	165,506	147,696
	Microsoft Corp 2.675% 6/01/60	Corporate Bond	47,987	46,854

See independent auditor's report.

SEDGWICK RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

December 31, 2024

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	Microsoft Corp 2.921% 3/17/52	Corporate Bond	\$ 59,418	\$ 52,850
	Microsoft Corp 3.041% 3/17/62	Corporate Bond	368,054	322,614
	Midamerican Energy Co 4.250% 5/01/46	Corporate Bond	213,960	197,755
	Mondelez International 1.500% 2/04/31	Corporate Bond	156,325	150,825
	Morgan Stanley Var% 4/19/35	Corporate Bond	70,045	66,238
	Morgan Stanley Var% 4/22/42	Corporate Bond	269,564	247,676
	Netflix Inc 5.400% 8/15/54	Corporate Bond	69,618	63,223
	Nike Inc 3.375% 3/27/50	Corporate Bond	78,726	70,426
	Nisource Finance Corp 4.375% 5/15/47	Corporate Bond	255,661	237,034
	Norfolk Southern Corp 2.900% 8/25/51	Corporate Bond	122,931	110,876
	Norfolk Southern Corp 3.700% 3/15/53	Corporate Bond	161,598	147,329
	Norfolk Southern Corp 5.350% 8/01/54	Corporate Bond	51,597	47,604
	Northern States Pwr-Minn 3.400% 8/15/42	Corporate Bond	118,625	110,138
	Northern States Pwr-Minn 5.400% 3/15/54	Corporate Bond	121,530	110,851
	Northrop Grumman Corp 4.030% 10/15/47	Corporate Bond	185,240	168,781
	NVIDIA Corp 3.700% 4/01/60	Corporate Bond	66,915	59,022
	Occidental Petroleum Cor 6.660% 3/15/46	Corporate Bond	141,339	131,244
	Occidental Petroleum Cor 6.050% 10/01/54	Corporate Bond	61,643	56,927
	CB Oneok Inc 3.950% 3/01/50	Corporate Bond	61,867	57,687
	Oracle Corp 3.600% 4/01/40	Corporate Bond	281,207	265,829
	Oracle Corp 3.600% 4/01/50	Corporate Bond	425,999	395,845
	Oracle Corp 3.850% 4/01/60	Corporate Bond	11,206	10,290
	Oracle Corp 6.900% 11/09/52	Corporate Bond	120,110	111,973
	Oracle Corp 5.500% 9/27/64	Corporate Bond	149,423	137,237
	Pacific Gas and Elec Com 4.950% 7/01/50	Corporate Bond	390,694	373,150
	Pacific Gas and Electric 6.950% 3/15/34	Corporate Bond	347,151	334,042
	Pacific Gas and Electric 5.900% 10/01/54	Corporate Bond	103,520	98,628
	Pacificorp 5.800% 1/15/55	Corporate Bond	104,865	97,175
	Pepsico Inc 2.750% 10/21/51	Corporate Bond	233,026	208,899
	Pepsico Inc 4.200% 7/18/52	Corporate Bond	31,783	28,493
	Philip Morris Intl Inc 4.250% 11/10/44	Corporate Bond	115,084	106,419
	Piedmont Natural Gas Co 3.350% 6/01/50	Corporate Bond	160,965	145,182
	Plains All Amer Pipeline 4.700% 6/15/44	Corporate Bond	145,984	136,176
	potomac Electric Power 5.500% 3/15/54	Corporate Bond	69,099	62,969
	Principal Financial GRP 2.125% 6/15/30	Corporate Bond	128,226	124,971
	Procter & Gamble Co/The 1.200% 10/29/30	Corporate Bond	124,307	119,696
	Procter & Gamble Co/The 4.550% 10/24/34	Corporate Bond	90,000	88,042
	Prudential Financial Inc 3.700% 3/13/51	Corporate Bond	123,027	112,163

See independent auditor's report.

SEDGWICK RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

December 31, 2024

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	Public Service Colorado 2.700% 1/15/51	Corporate Bond	\$ 138,008	\$ 124,171
	PUB SVC Elec & Gas 3.650% 9/01/42	Corporate Bond	42,242	38,949
	Qualcomm Inc 4.800% 5/20/45	Corporate Bond	128,713	117,476
	Raytheon Tech Corp 3.030% 3/15/52	Corporate Bond	223,459	202,406
	RTX Corp 6.400% 3/15/54	Corporate Bond	284,803	261,017
	San Diego G&E 5.350% 4/01/53	Corporate Bond	66,965	61,162
	Sempra Energy 4.00% 2/01/48	Corporate Bond	244,302	226,824
	Shell Finance US Inc 4.000% 5/10/46	Corporate Bond	275,693	250,355
	Southern Cal Edison 4.650% 10/01/43	Corporate Bond	121,237	112,649
	Southern Cal Edison 5.700% 3/01/53	Corporate Bond	84,638	77,808
	Southern Calif Gas Co 5.875% 12/01/53	Corporate Bond	108,362	99,457
	Southern Cal Edison 5.750% 4/15/54	Corporate Bond	155,489	142,183
	Southern Co 4.400% 7/01/46	Corporate Bond	157,721	144,741
	Starbucks Corp 3.500% 11/15/50	Corporate Bond	87,821	79,447
	T-Mobile USA Inc 4.500% 4/15/50	Corporate Bond	240,403	221,381
	T-Mobile USA Inc 3.400% 10/15/52	Corporate Bond	11,008	10,006
	T-Mobile USA Inc 5.650% 1/15/53	Corporate Bond	336,806	309,638
	Tampa Electric CO 4.450% 6/15/49	Corporate Bond	45,652	41,181
	Target Corp 4.800% 1/15/53	Corporate Bond	118,745	107,102
	Texas Instruments Inc 2.700% 9/15/51	Corporate Bond	34,375	30,356
	Williams Companies Inc 3.500% 10/15/51	Corporate Bond	106,234	98,791
	Time Warner Cable Inc 6.550% 5/01/37	Corporate Bond	321,030	309,402
	Tyson Foods Inc 4.550% 6/02/47	Corporate Bond	114,344	106,683
	Union Pacific Corp 4.500% 9/10/48	Corporate Bond	285,916	257,862
	Union Pacific Corp 3.839% 3/20/60	Corporate Bond	173,135	153,654
	United Parcel Service 4.875% 11/15/40	Corporate Bond	185,544	172,326
	United Parcel Service 3.750% 11/15/47	Corporate Bond	65,878	60,539
	US Bancorp Var% 11/03/36	Corporate Bond	41,925	40,498
	US Bancorp Var% 1/23/35	Corporate Bond	53,036	50,422
	UnitedHealth Group Inc 2.900% 5/15/50	Corporate Bond	567,775	499,060
	UnitedHealth Group Inc 4.750% 5/15/52	Corporate Bond	187,520	167,076
	UnitedHealth Group Inc 5.050% 4/15/53	Corporate Bond	270,996	243,135
	UnitedHealth Group Inc 5.200% 4/15/63	Corporate Bond	110,857	98,946
	UnitedHealth Group Inc 5.750% 7/15/64	Corporate Bond	244,820	218,624
	Valero Energy Corp 4.000% 6/01/52	Corporate Bond	62,664	57,026
	Verizon Communications 3.550% 3/22/51	Corporate Bond	298,233	272,060
	Verizon Communications 3.700% 3/22/61	Corporate Bond	444,120	396,671
	Verizon Communications 2.850% 9/03/41	Corporate Bond	180,005	165,948

See independent auditor's report.

SEDGWICK RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

December 31, 2024

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	Virginia Elec & Power Co 2.950% 11/15/51	Corporate Bond	\$ 99,289	\$ 90,281
	Visa Inc 4.300% 12/14/45	Corporate Bond	93,567	85,591
	Voya Financial Inc 4.800% 6/15/46	Corporate Bond	32,139	29,814
	WEC Energy Group Inc 1.800% 10/15/30	Corporate Bond	57,961	56,001
	Walmart Inc 2.650% 9/22/51	Corporate Bond	114,147	102,028
	Walmart Inc 4.500% 4/15/53	Corporate Bond	111,465	100,060
	Waste Management Inc 5.350% 10/15/54	Corporate Bond	34,986	33,620
	Wells Fargo & Company 4.400% 6/14/46	Corporate Bond	188,123	172,639
	Wells Fargo & Company Var% 4/04/51	Corporate Bond	14,795	13,315
	Wells Fargo & Company Var% 3/02/33	Corporate Bond	569,876	547,906
	Wells Fargo & Company Var% 1/23/35	Corporate Bond	188,937	179,235
	Wells Fargo & Company Var% 12/03/35	Corporate Bond	120,000	116,756
	Western Gas Partners LP 5.500% 8/15/48	Corporate Bond	79,512	73,897
	Western Midstream Operat 5.450% 11/15/34	Corporate Bond	35,305	33,807
	Williams Partners LP 4.850% 3/01/48	Corporate Bond	132,942	123,497
	Wisconsin Power & Light 3.950% 9/01/32	Corporate Bond	62,555	60,044
	Wyeth Inc 5.950% 4/01/37	Corporate Bond	1,026,987	960,434
	Astrazeneca PLC 4.000% 9/18/42	Foreign Bonds	261,218	239,879
	USD BHP Finance USA 5.00% 9/30/43	Foreign Bonds	256,209	238,239
	Bank of America Corp Var% 2/4/33	Foreign Bonds	317,885	305,137
	Barclays PLC Var% 3/10/32	Foreign Bonds	281,411	271,184
	Barclays PLC Var% 11/24/32	Foreign Bonds	518,097	498,220
	Canadian Natl Railway 6.375% 11/15/37	Foreign Bonds	40,849	38,134
	USD Canadian Natl RR 3.650% 2/03/48	Foreign Bonds	29,196	26,307
	Canadian Natl Resources 6.500% 2/15/37	Foreign Bonds	181,112	171,379
	USD Canadian Pacific 3.100 12/02/51	Foreign Bonds	201,459	181,936
	USD Cenovus Energy 5.400% 6/15/47	Foreign Bonds	127,239	115,687
	USD Cenovus Energy 3.750% 2/15/52	Foreign Bonds	37,118	34,428
	Diageo Capital PLC 2.375% 10/24/29	Foreign Bonds	221,365	215,064
	USD Enbridge Inc 6.700% 11/15/53	Foreign Bonds	17,506	16,276
	Goldman Sachs Group Inc Var% 4/22/32	Foreign Bonds	560,673	541,103
	HSBC Holdings PLC Var% 3/04/35	Foreign Bonds	265,460	251,733
	HSBC Holdings PLC Var% 11/18/35	Foreign Bonds	200,000	195,246
	NXP BV/NXP FDG/NXP USA 5.000% 1/15/33	Foreign Bonds	65,976	63,255
	Pfizer Investment Enter 5.300% 5/19/2053	Foreign Bonds	281,418	252,806
	USD Rep of Poland 5.500% 3/18/54	Foreign Bonds	36,166	32,205
	USD Rio Tinto Financ 4.125% 8/21/42	Foreign Bonds	72,395	66,931
	Rio Tinto Fin USA LTD 2.750% 11/02/51	Foreign Bonds	67,579	60,987

See independent auditor's report.

SEDGWICK RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

December 31, 2024

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
	USD Rogers Communic 5.000% 3/15/44	Foreign Bonds	\$ 123,985	\$ 115,129
	Royal Bank of Canada 5.150% 2/01/34	Foreign Bonds	36,523	34,561
	USD Telefonica EMIS 7.045% 6/20/36	Foreign Bonds	369,664	351,712
	Total Capital Intl SA 3.461% 7/12/49	Foreign Bonds	38,700	35,138
	Totalenergies Capital SA 5.425% 9/10/64	Foreign Bonds	82,065	74,196
	Vodafone Group PLC 5.125% 6/19/59	Foreign Bonds	202,165	185,941
	Vodafone Group PLC 5.625% 2/10/53	Foreign Bonds	15,378	14,256
	USD Waste Connection 4.200% 1/15/33	Foreign Bonds	34,267	32,532
	Westpac Banking Corp Var% 11/15/35	Foreign Bonds	70,026	68,047
			54,629,684	50,575,999
	Government Bonds			
	U.S. Treasury STRIP 0% 2/15/27	U.S. Treasury	925,150	920,470
	U.S. Treasury STRIP 0% 2/15/54	U.S. Treasury	3,171,935	2,577,083
	U.S. Treasury Bond 4.250% 8/15/54	U.S. Treasury	60,934	59,358
	U.S. Treasury STRIP 0% 11/15/25	U.S. Treasury	3,822,680	3,859,600
	U.S. Treasury STRIP 0% 5/15/27	U.S. Treasury	1,825,000	1,811,080
	U.S. Treasury STRIP 0% 8/15/29	U.S. Treasury	113,607	109,627
	U.S. Treasury STRIP 0% 8/15/37	U.S. Treasury	6,298,480	5,685,230
	U.S. Treasury STRIP 0% 11/15/33	U.S. Treasury	811,532	771,916
			17,029,318	15,794,364
	Money Market Funds			
	BLF FedFund Cash Reserve	Money Market Fund	2,100,352	2,100,352
	Blackrock Liquidity Fund	Money Market Fund	630,639	630,639
			2,730,991	2,730,991
*	Merrill Lynch	Cash	3,324	3,324
	Total assets held at year end		\$ 74,393,317	\$ 69,104,678

* Indicates party-in-interest

See independent auditor's report.

SEDGWICK RETIREMENT PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS

For the Year Ended December 31, 2024

Employer: Sedgwick Claims Management Services, Inc.
Plan #: 002
EIN: 36-2685608

Form 5500 - Schedule H, Part IV, line 4j

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Number of Transactions	Transactions' Aggregate Purchase Price	Transactions' Aggregate Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Merrill Lynch Trust Company	BLF Fedfund Cash Reserve	181 106	\$ 14,040,264 -	\$ - 12,985,396	\$ - -	\$ - -	\$ 14,040,264 12,985,396	\$ 14,040,264 12,985,396	\$ - -
Merrill Lynch Trust Company	Ishares Core S&P 500 ETF	4 6	5,549,562 -	- 10,088,526	- -	- -	5,549,562 10,088,526	5,549,562 8,991,824	- 1,096,702
Merrill Lynch Trust Company	Ishares Core U.S. Aggregate Bond ETF	2 2	7,315,798 -	- 7,525,310	- -	- -	7,315,798 7,525,310	7,315,798 7,315,798	- 209,512
Merrill Lynch Trust Company	Ishares 10+ Year Inv Grade Corporate Bond	2 1	16,975,156 -	- 17,648,614	- -	- -	16,975,156 17,648,614	16,975,156 16,975,156	- 673,458
Merrill Lynch Trust Company	MFS Mid-Cap Value Fund CL I	0 2	- -	- 4,218,077	- -	- -	- 4,218,077	- 4,002,360	- 215,717
Merrill Lynch Trust Company	SPDR Portfolio S&P 500 G	4 6	2,501,061 -	- 5,331,628	- -	- -	2,501,061 5,331,628	2,501,061 4,534,251	- 797,377
Merrill Lynch Trust Company	SPDR Portfolio S&P 500 Value ETF	4 4	2,640,598 -	- 5,058,879	- -	- -	2,640,598 5,058,879	2,640,598 4,721,177	- 337,702
Merrill Lynch Trust Company	U.S. Treasury Prin Strip Zero% Nov. 15, 2025	1 0	3,822,680 -	- -	- -	- -	3,822,680 -	3,822,680 -	- -

See independent auditor's report.

SEDGWICK RETIREMENT PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Number of Transactions	Transactions' Aggregate Purchase Price	Transactions' Aggregate Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Merrill Lynch Trust Company	U.S. Treasury Strip Zero% May 15, 2037	1	\$ 6,674,690	\$ -	-	-	\$ 6,674,690	\$ 6,674,690	-
		3	-	355,119	-	-	355,119	376,211	(21,092)
Merrill Lynch Trust Company	Vanguard Total Bond Mkt	2	7,316,019	-	-	-	7,316,019	7,316,019	-
		2	-	7,529,749	-	-	7,529,749	7,316,019	213,730
Merrill Lynch Trust Company	Vanguard FTSE Developed Markets ETF	3	2,751,868	-	-	-	2,751,868	2,751,868	-
		6	-	12,797,895	-	-	12,797,895	12,024,904	772,991
Merrill Lynch Trust Company	Vanguard Russell 2000	1	14,933	-	-	-	14,933	14,933	-
		4	-	11,297,001	-	-	11,297,001	11,361,782	(64,781)
Merrill Lynch Trust Company	Vanguard Russell 1000 ET Growth	4	2,502,455	-	-	-	2,502,455	2,502,455	-
		5	-	5,272,366	-	-	5,272,366	4,567,227	705,139
Merrill Lynch Trust Company	Vanguard Russell 1000 ET Value	4	2,605,516	-	-	-	2,605,516	2,605,516	-
		4	-	5,032,547	-	-	5,032,547	4,659,183	373,364
Merrill Lynch Trust Company	Vanguard Long-term Corp Bond	2	16,982,074	-	-	-	16,982,074	16,982,074	-
		1	-	17,650,548	-	-	17,650,548	16,982,074	668,474
Merrill Lynch Trust Company	Vanguard Long-term Treasury ETF	2	16,988,233	-	-	-	16,988,233	16,988,233	-
		1	-	17,949,307	-	-	17,949,307	16,988,233	961,074
Merrill Lynch Trust Company	Vanguard Mid-Cap ETF	3	525,340	-	-	-	525,340	525,340	-
		6	-	11,462,254	-	-	11,462,254	10,631,236	831,018

See independent auditor's report.

SEDGWICK RETIREMENT PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Number of Transactions	Transactions' Aggregate Purchase Price	Transactions' Aggregate Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
The following represent single transactions in excess of 5% of beginning net assets:									
Merrill Lynch Trust Company	Ishares Core S&P 500 ETF	1	\$ -	\$ 9,734,950	-	-	\$ 6,873,432	8,660,132	\$ 1,074,818
Merrill Lynch Trust Company	Ishares Core U.S. Aggregate Bond ETF	1	7,229,678	-	-	-	7,229,678	7,229,678	-
Merrill Lynch Trust Company	Ishares 10+ Year Inv Grade Corporate Bond	1	16,936,191	-	-	-	16,936,191	16,936,191	-
Merrill Lynch Trust Company	MFS Mid-Cap Value Fund CL I	1	-	4,212,621	-	-	3,166,644	3,996,856	215,765
Merrill Lynch Trust Company	SPDR Portfolio S&P 500 G	1	-	5,082,123	-	-	4,150,482	4,310,053	772,070
Merrill Lynch Trust Company	SPDR Portfolio S&P 500 Value ETF	1	-	4,976,040	-	-	4,321,899	4,639,886	336,154
Merrill Lynch Trust Company	U.S. Treasury Prin Strip Zero% Nov. 15, 2025	1	3,822,680	-	-	-	3,822,680	3,822,680	-
Merrill Lynch Trust Company	U.S. Treasury Strip Zero% May 15, 2037	1	6,674,690	-	-	-	6,674,690	6,674,690	-
Merrill Lynch Trust Company	Vanguard Total Bond Mkt	1	7,230,481	-	-	-	7,230,481	7,230,481	-
		1	-	7,175,273	-	-	6,951,792	6,951,792	223,481

See independent auditor's report.

SEDGWICK RETIREMENT PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Number of Transactions	Transactions' Aggregate Purchase Price	Transactions' Aggregate Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Merrill Lynch Trust Company	Vanguard FTSE Developed Markets ETF	1	\$ -	\$ 10,895,447	-	-	\$ 9,291,678	\$ 10,208,079	\$ 687,368
Merrill Lynch Trust Company	Vanguard Russell 2000	1	-	4,545,337	-	-	4,491,549	4,394,728	150,609
		1	-	6,708,532	-	-	7,077,266	6,925,026	(216,494)
Merrill Lynch Trust Company	Vanguard Russell 1000 ET Growth	1	-	5,073,541	-	-	4,104,875	4,385,200	688,341
Merrill Lynch Trust Company	Vanguard Russell 1000 ET Value	1	-	4,981,621	-	-	4,506,755	4,609,688	371,933
Merrill Lynch Trust Company	Vanguard Long-term Corp Bond	1	16,942,043	-	-	-	16,942,043	16,942,043	-
		1	-	17,650,548	-	-	16,982,074	16,982,074	668,474
Merrill Lynch Trust Company	Vanguard Long-term Treasury ETF	1	16,933,450	-	-	-	16,933,450	16,933,450	-
		1	-	17,949,307	-	-	16,988,233	16,988,233	961,074
Merrill Lynch Trust Company	Vanguard Mid-Cap ETF	1	-	11,088,818	-	-	8,891,329	10,272,676	816,142

See independent auditor's report.

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	335,036	236,676	3,415,641	3,987,353
2025	495,193	281,994	3,344,364	4,121,551
2026	672,226	358,519	3,261,677	4,292,422
2027	848,783	431,432	3,182,310	4,462,525
2028	1,014,893	513,491	3,093,352	4,621,736
2029	1,150,430	670,150	2,994,959	4,815,539
2030	1,291,963	778,761	2,890,209	4,960,933
2031	1,422,435	859,243	2,773,977	5,055,655
2032	1,538,823	986,018	2,660,717	5,185,558
2033	1,633,765	1,042,958	2,530,773	5,207,496
2034	1,730,434	1,102,939	2,408,637	5,242,010
2035	1,818,370	1,147,445	2,267,376	5,233,191
2036	1,897,569	1,178,111	2,134,439	5,210,119
2037	1,962,367	1,206,600	1,980,753	5,149,720
2038	2,006,817	1,212,990	1,845,498	5,065,305
2039	2,048,228	1,212,000	1,709,009	4,969,237
2040	2,057,064	1,222,814	1,576,135	4,856,013
2041	2,066,944	1,218,143	1,444,939	4,730,026
2042	2,057,754	1,214,647	1,316,361	4,588,762
2043	2,026,936	1,211,599	1,191,345	4,429,880
2044	1,988,882	1,193,879	1,070,808	4,253,569
2045	1,943,102	1,166,545	955,620	4,065,267
2046	1,890,520	1,134,052	846,571	3,871,143
2047	1,825,643	1,092,144	744,351	3,662,138
2048	1,750,649	1,050,158	649,517	3,450,324
2049	1,670,986	1,005,110	562,474	3,238,570
2050	1,587,216	952,323	483,455	3,022,994
2051	1,498,664	897,909	412,509	2,809,082
2052	1,405,237	841,785	349,527	2,596,549
2053	1,309,295	784,494	294,228	2,388,017
2054	1,213,733	726,462	246,203	2,186,398
2055	1,118,278	668,188	204,944	1,991,410
2056	1,024,101	610,234	169,855	1,804,190
2057	932,056	553,196	140,309	1,625,561
2058	842,768	497,686	115,656	1,456,110
2059	756,828	444,292	95,254	1,296,374
2060	674,773	393,530	78,493	1,146,796
2061	597,096	345,844	64,801	1,007,741
2062	524,231	301,569	53,662	879,462
2063	456,537	260,922	44,621	762,080
2064	394,257	224,013	37,280	655,550
2065	337,533	190,839	31,296	559,668
2066	286,399	161,310	26,388	474,097
2067	240,778	135,269	22,327	398,374
2068	200,504	112,507	18,937	331,948
2069	165,325	92,787	16,079	274,191
2070	134,920	75,850	13,650	224,420
2071	108,932	61,433	11,570	181,935
2072	86,974	49,271	9,780	146,025
2073	68,642	39,109	8,236	115,987

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.00%	10,000.00	500.00	27,500
56	5.00%	9,500.00	475.00	26,600
57	5.00%	9,025.00	451.25	25,721
58	5.00%	8,573.75	428.69	24,864
59	5.00%	8,145.06	407.25	24,028
60	5.00%	7,737.81	386.89	23,213
61	7.00%	7,350.92	514.56	31,388
62	7.00%	6,836.36	478.55	29,670
63	7.00%	6,357.81	445.04	28,038
64	15.00%	5,912.76	886.92	56,763
65	20.00%	5,025.85	1005.17	65,336
66	20.00%	4,020.68	804.14	53,073
67	20.00%	3,216.54	643.31	43,102
68	20.00%	2,573.23	514.65	34,996
69	20.00%	2,058.58	411.71	28,409
70	100.00%	1,646.87	1646.87	115,281
Total			10000.00	637,981
Average				63.80

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan SEDGWICK RETIREMENT PLAN		B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SEDGWICK CLAIMS MANAGEMENT SERVICES, INC.		D Employer Identification Number (EIN) 36-2685608	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value		2a	69,189,712
b Actuarial value		2b	69,865,651
3 Funding target/participant count breakdown			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	527	35,172,927	35,172,927
b For terminated vested participants	626	14,164,329	14,164,329
c For active participants	880	23,421,926	23,664,774
d Total	2,033	72,759,182	73,002,030
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	5.14%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	376,000
c Target normal cost		6c	376,000

Statement by Enrolled Actuary

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

SIGN HERE	<u>SRF</u>	<u>8/15/2025</u>
	Signature of actuary	Date
STACY R. FRANKLIN, ASA, EA	Type or print name of actuary	2307095
MERCER	Firm name	Most recent enrollment number
6410 POPLAR AVE, SUITE 540		901-684-3091
MEMPHIS TN 38119	Address of the firm	Telephone number (including area code)

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

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

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

21 Discount rate:

a Segment rates:

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

22 Weighted average retirement age **22** 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)..... **31a** 376,000

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

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	3,731,587	512,228
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 888,228

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		595,208	595,208
36 Additional cash requirement (line 34 minus line 35).....			293,020
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			712,152
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36).....			419,132
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			419,132
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			0
40 Unpaid minimum required contributions for all years			0

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

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

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

• Effective date and plan year	Original plan: January 1, 2000 Restated plan: January 1, 2013 Most recent plan amendment: November 1, 2015 Plan year: January 1 through December 31
• Most recent amendment	Effective December 31, 2010
• Status of the plan	Effective March 31, 2006, the plan no longer has ongoing benefit accruals. Employees hired on or after May 1, 2005 are no longer eligible to participate in the plan
• Significant events that occurred during the year	None

Definitions

• Covered employees	Employees of Sedgwick Claims Management Services, Inc.
• Participation	Each Employee who was covered under the Prior Plan as of December 31, 1999, shall remain eligible to be covered hereunder as of January 1, 2000, without further action on his part. Thereafter, an Employee who is not yet a Member shall become a Member hereunder on the Participation Date (the first day of each calendar month) coincident with or next following the later of (i) the completion of a twelve (12) consecutive month period during which he is credited with at least one thousand (1,000) Hours of Service and (ii) the attainment of age twenty-one (21). The first period shall be the twelve (12) consecutive month period beginning on the date he completes his first Hour of Service. Thereafter, the period shall be the Plan year in which occur the anniversary of the date the Employee completes his first Hour of Service. A terminated Member who later resumes his employment with the Employer shall become a Member on his return to the status of an Employee. Employees hired on or after May 1, 2005 will not be eligible to participate in the plan.
• Employee contributions	Contributions are not required or permitted under the current Sedgwick Retirement Plan. Contributions were required under the provisions of the prior Sedgwick Retirement Plan.
• Service	Service shall mean the number of Plan Years during which an employee has been credited with at least one thousand (1,000) Hours of Service for the Company (including the Hours of Service as a Leased Employee). <ul style="list-style-type: none"> • Service shall also include any periods of service with an acquired entity (whether in a stock purchase or an asset purchase) or earned under another retirement plan if such periods were recognized as Service under the Sedgwick Retirement Plan. • Effective January 1, 2000, Service shall also include any periods of service with another employer before the acquisition of that employer's business by the Sponsoring Employer, but only for such periods during which the employer maintained a qualified plan (with the meaning of Code section 401 (a)) and for which the Employee made any required contributions.

Schedule SB, Part V — Summary of Plan Provisions

An Employee shall not receive Service for any period during which he did not make the required contributions pursuant to the provisions of the Sedgwick Retirement Plan.

- **Credited service**

Credited Service means a member's period of employment with an Employer computed from the date which is one (1) year earlier than the date he first becomes eligible to participate (but not before the Member's date of hire or before the date of acquisition of an Employer's business by the Sponsoring Employer) until the date of the Member's retirement or other termination of employment. A Member's period of employment shall be computed in years and months, with each calendar month in which the Member is credited with at least one (1) Hour of Service counting as one-twelfth (1/12) of a year.

 - Credited Service shall also include any periods of service with an acquired entity (whether in a stock purchase or an asset purchase) or earned under another retirement plan if such periods were recognized as Credited Service under the Sedgwick Retirement Plan.
 - The first thirty (30) days of any period of Leave of Absence shall be included in Credited Service. Any period in excess of thirty (30) consecutive days during which a Member is on a Leave of Absence granted for personal reasons, other than sickness or Disability, shall be excluded from Credited Service unless the Member receives compensation from an Employer for that period. Any Leave of Absence granted on account of sickness or Disability may be counted as Credited Service, subject to the provisions of Section 4.6 of the Plan document.
 - An Employee shall not receive Credited Service for any period during which he did not make the required contributions pursuant to the provisions of the Sedgwick Retirement Plan.
 - If a Member incurs five (5) or more consecutive Breaks in Service, the Employee's Credited Service prior to the consecutive Breaks in Service will be disregarded if the vested percentage of his Accrued Benefit is zero and the number of consecutive Breaks in Service equal or exceed the Employee's Credited Service.
 - Notwithstanding the preceding, Credited Service shall not include any periods of employment for which a lump sum settlement was made (and not repaid) pursuant to Section 5.6 of the Plan document.
 - Effective March 31, 2006, credited service is frozen.
- **Monthly earnings**

Monthly Earnings shall mean compensation for the Plan Year divided by the number of months (rounded, if necessary, to the next higher number) for which the Member received such compensation. Compensation for any Plan Year shall include wages, salaries, fees for professional services and other amounts paid to an Employee by the Employer as defined by Code section 3401(a). Compensation shall not include, regardless of whether it is included in gross income, reimbursements or other expense allowances, cash or non-cash fringe benefits, moving expenses, deferred compensation or welfare benefits.

Schedule SB, Part V — Summary of Plan Provisions

• Average Monthly earnings	The highest average of Monthly Earnings as determined for any five (5) consecutive full calendar years of Credited Service of ten (10) full calendar years of Credited Service coincident with or immediately preceding the Member’s Early Retirement Date, Normal Retirement Date, Late Retirement Date, Disability Retirement Date, or date of termination. Any calendar year during which the Member is not an active Member for the entire year shall be disregarded in making this determination. If a member has fewer than five (5) full calendar years as a Member, his Average Monthly Earnings shall be the average of Monthly Earnings figures for all full calendar years as an active Member.
• Covered Compensation	The taxable wage base for all calendar years beginning after the first day of the Plan Year is assumed to be the same as the taxable wage base in effect as of the beginning of the Plan Year.
• Accrued benefit	<p>The Member’s Monthly Retirement Income at his Normal Retirement Date, the member’s Average Monthly Earnings and Credited Service as of the date of calculation, and on the Member’s Covered Compensation amount in effect at the beginning of the Plan Year.</p> <p>Effective March 31, 2006, benefits under the plan were frozen. Benefits are calculated based on Average Monthly Earnings, Covered Compensation, and Credited Service as of March 31, 2006. No further increase in benefits will be granted.</p>

Normal retirement

• Eligibility	Age 65
• Benefit	<p>The amount of the Member’s Monthly Retirement Income payable for life on his Normal Retirement Date shall be sum of the amount provided below:</p> <ul style="list-style-type: none"> • If the Member was a member of the Prior Plan on or before December 31, 1999, he shall receive a Monthly Retirement Income equal to his benefit determined pursuant to such Prior Plan and using Credited Service as of December 31, 1999 and Average Monthly Earnings as of the determination date. • One and two tenths percent (1.2%) of such Member’s Average Monthly Earnings in excess of Covered Compensation, multiplied by his years of Credited Service accrued after December 31, 1999 (limited to thirty-five(35) years minus the Credited Service used in determining the benefit above). <p>Effective March 31, 2006, benefits under the plan were frozen. Benefits are calculated based on Average Monthly Earnings, Covered Compensation, and Credited Service as of March 31, 2006. No further increase in benefits will be granted.</p>

Early retirement

• Eligibility	Age 55 with 10 years of service
• Benefit	Upon written application, a Member may retire as of an Early Retirement Date (age 55 with 10 years of service). Commencing at his early Retirement Date, such Member shall be entitled to a reduced Monthly Retirement Income which shall be equal to his Accrued Benefit as of his Early Retirement Date reduced by one-twelfth (1/12) of four percent (4%) for each

Schedule SB, Part V — Summary of Plan Provisions

month by which his Early Retirement Date precedes his Normal Retirement Date. However, for any Member born after 1954, the reduction for each month before reaching age fifty-seven (57) shall be one-twelfth (1/12) of six percent (6%) and thereafter shall be one-twelfth (1/12) of four percent (4%) for each month his Early Retirement Date precedes his Normal Retirement Date

Late retirement

- Eligibility First day of any month subsequent to the Member's Normal Retirement Date coincident with or immediately following the day the Member terminates employment with the Employer for any reason other than death.
- Benefit The Late retirement benefit shall be the greater of
 - a benefit computed in the same manner as the Normal Retirement Benefit, but based on his Credited Service and Average Monthly Earnings of his Late Retirement Date, or
 - an actuarially increased Normal Retirement Benefit from the participant's Normal Retirement Age to the Benefit Commencement Age.

Deferred vested

- Eligibility 5 years of service
- Benefit If the employment of a Member is terminated for any reason other than death or retirement, but after completion of 5 years of service, a Member shall be entitled at Normal Retirement Date to receive a Monthly Retirement Income equal to his Accrued Pension.

Disability

- Eligibility Total and permanent disability
- Benefit The disability benefit is deferred to the participant's Early or Normal Retirement Date, as elected by the participant, and is calculated in the same manner as the Normal Retirement Benefit, but based on Credited Service at the commencement date and Average Monthly Earnings at the date of disability.

Pre-retirement death

- Eligibility 5 years of service
- Benefit prior to early retirement If an active member or a former Member (including a Disabled, terminated or Retired Member) with a vested Accrued Benefit should die prior to commencement of benefits, and be survived by a Spouse, such Spouse shall be entitled to a Death Benefit. Such Death Benefit shall be a monthly income, payable for the life of the Spouse, equal to the benefit that would have been payable to such Spouse if the Member had retired or terminated pursuant to the appropriate Section of the Plan on the first day of the month coincident with or immediately following his date of death and elected to receive his Monthly Retirement Income pursuant to Subsection 4.2(d). If the Member died prior to reaching Attained Age fifty-five (55), the Death Benefit shall be calculated as if the Member had survived until he reached Attained Age fifty-five (55) but based on his Credited Service, Service and Average Monthly Earnings the date of the member's death, retired with an immediate benefit, and died at Attained Age fifty-five (55).

The earliest date which the Spouse may receive commencement of benefits hereunder is the first day of the month coincident with or otherwise

Schedule SB, Part V — Summary of Plan Provisions

	immediately following the date the Member would have reached Attained Age fifty-five (55), or the first day of the month coincident with or otherwise immediately following the Member's date of death, if later.
• Benefit after early but before normal retirement	If a Member should die prior to commencement of benefits and is not survived by a Spouse, his Beneficiary shall be entitled to a Death Benefit not less than the value of the member's Contribution Account calculated as of the Member's date of death.
• Benefit after normal retirement	When a Retired or Disabled Member who is receiving benefits hereunder shall die, his Beneficiary (or Spouse, if Subsection 4.2(d) applies) shall be entitled to any benefits due under the basic or elected alternate form of payment of his Monthly Retirement Income. Should the period of guaranteed payments be exhausted at the death of the Retired or Disabled Member, no Death Benefit shall be payable.

Form of benefits

• Automatic form for unmarried participants	Straight Life Annuity
• Automatic form for married participants	50% Joint and Survivor Annuity
• Optional forms	<p>Subject to the conditions stated in the Plan, a participant who retires on his Disability, Early, Normal, or Late Retirement Date may receive his benefit in one of the following optional forms:</p> <p>Option A A monthly income payable for the participant's lifetime.</p> <p>Option B A monthly income payable for the lifetime of the participant and continuing thereafter, in amount one-half (1/2), two-thirds (2/3), three-fourths (3/4), or equally as great, to a Beneficiary designated by the participant.</p> <p>Option C A monthly income payable for the participant's lifetime, with either sixty (60), one hundred twenty (120), or one hundred eighty (180) payments guaranteed, as elected by the participant.</p> <p>Option D An immediate annuity in the form of a monthly income payable for the lifetime of the participant, equal to the benefit under Option A, with one-half (1/2) of such amount continuing to the participant's Spouse after the participant's death.</p> <p>Option E A lump sum payment equal to the Actuarial Value of the benefit under Option A, but only if the Actuarial Value is not in excess of \$50,000.</p>
• Optional form conversion factors	<p>9% per annum interest, compounded annually and the 1983 Group Annuity Mortality Table with unisex mortality determined by weighting the underlying annuity factors and commutation functions by 80% for males and 20% for females.</p> <p>For lump sum calculations, the mortality table and segmented interest rates as mandated by IRC Section 417(e) are used.</p>

Schedule SB, Part V — Summary of Plan Provisions

Miscellaneous

- **Maximum benefits** Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through Amendment #1, are included in this valuation:

- **Most recent plan amendments included:** Amendment #1 is included because it was adopted by the valuation date and is effective by the end of the plan year.
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 65. This valuation includes increases for current participants over age 65.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** This plan is frozen. Thus no top heavy test was needed. Plan provisions specific to funding

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* None.
 - *Plan amendments:* See above.
 - *Prohibited payments:* None.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

None.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases				
Year established	Outstanding balance	Years remaining	2024 Installment	
2019	\$ 7,801,212	10	\$ 959,266	
2020	(2,904,547)	11	(332,306)	
2021	126,774	12	13,608	
2022	(4,283,537)	13	(434,390)	
2023	7,078,894	14	682,163	
2024	(4,087,209)	15	(376,113)	
Total	\$ 3,731,587		\$ 521,228	

Schedule SB, line 26a — Schedule of Active Participant Data

Attained Age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39	1	5									6
40–44	4	90	3								97
45–49	2	100	24								126
50–54	1	107	74	4							186
55–59	2	113	68	10	3						196
60–64	2	100	44	9	3						158
65–69		52	26	2	1	1					82
70 & up	1	23	4	1							29
Total	13	590	243	26	7	1					880

In each cell, the top number is the count of active participants for each age/service combination. Average annual accrued benefits are not shown for plans with less than 1000 active participants.

Schedule SB, line 24 — Change in Actuarial Assumptions

- Interest discounts and mortality rates were updated from 2023 to 2024 in accordance with PPA.
- The expected return on assets assumption was changed from 6.75% in 2023 to 7.25% in 2024.
- The expense component of normal cost increased from \$321,000 to \$376,000 reflect our expectations for the current plan year.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial assumptions for January 1, 2024 funding valuation

Discount rate sponsor elections	
• Segment rates or full yield curve	Full Yield Curve
Mortality sponsor elections	
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with IRS-adjusted mortality improvement scale MP-2021 in accordance with IRS regulation 1.430(h)(3)-1.
• Pre-1995 disabilities	Same as healthy participants.
• Post-1994 disabilities	Same as healthy participants.
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.
Other economic assumptions	
• Salary increases	Not applicable (frozen)
• Social Security wage base	Not applicable (frozen)
• Inflation	Not applicable (frozen)
• Expected investment return	7.25% for year 2024, 6.75% for year 2023, 6.00% for 2022
• Expenses	\$376,000 added to current year normal cost

Rationale for economic assumptions

- **Discount rates** – Full yield curve assumption basis selected by Plan Sponsor as prescribed by the IRS.
- **Expected investment return** – The expected rate of return on plan assets is based on a blend of the hypothetical past performance of the plan’s current 70% equities / 30% fixed income asset mix, adjusted for current market conditions, and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting’s Capital Markets Outlook for the plan’s current 70% equities / 30% fixed income asset mix.
- **Expenses** – Prior year expenses rounded to the nearest \$1,000, adjusted for expected change between prior and current year.

Demographic assumptions		
• Withdrawal	60% Mercer Modified SOA table (see table of sample rates)	
• Disability incidence	None assumed	
• Retirement age	Attained age	Percentage
	55-60	5%
	61-63	7%
	64	15%
	65-66	20%
	67-69	20%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

	70 and above	100%	
• Benefit commencement age for			
– Future vested deferred	65		
– Current vested deferred	65		
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
– Percentage married	65%	40%	
– Spouse age difference	2 years younger	2 years older	
Form of payment —	<u>Lump sum</u>	<u>Single life</u>	<u>50% J&S</u>
Lump sum > \$50,000			
• Active retirements	0%	75%	25%
• Future vested deferred	0%	75%	25%
• Future deaths	0%	0%	100%
• Current vested deferred	0%	60%	40%
Form of payment —	<u>Lump sum</u>	<u>Single life</u>	<u>50% J&S</u>
Lump sum < \$50,000			
• Active retirements	75%	20%	5%
• Future vested deferred	75%	20%	5%
• Future deaths	0%	0%	100%
• Current vested deferred	75%	15%	10%
Unpredictable contingent event assumptions	Not applicable		
At-risk assumptions	Not applicable		

Table of sample rates

Attained age	Percentage Withdrawal
25	10.80%
30	7.32%
35	5.22%
40	4.14%
45	3.66%
50	3.36%
55	2.64%
60	2.04%
65	1.50%

Rationale for demographic assumptions

- **Withdrawal** – Withdrawal assumptions were analyzed in an experience study undertaken in 2023. Annual review of the liability gain/loss is performed to see if it warrants further review.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

- **Retirement age** – Retirement age assumptions were analyzed in an experience study undertaken in 2023. Annual review of the liability gain/loss is performed to see if it warrants further review.

Actuarial methods for funding

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as required by IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan is frozen, so the plan sponsor provides us with data on all participants who terminated and/or rehired during the prior plan year. No actuarial liability is included for participants who terminated nonvested prior to the valuation date.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2024 and ending 12/31/2024

Name of plan

Sedgwick Retirement Plan

Employer Identification Number

36-2685608

Three-digit
plan number

▶ 002

(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
	AEP TEXAS INC. 3.450% 1/15/50	CORPORATE BOND	141,256	131,063
	AEP TEXAS INC. 3.450% 5/15/51	CORPORATE BOND	107,927	99,444
	AT&T INC 4.750% 5/15/46	CORPORATE BOND	1,509,808	1,406,209
	AT&T INC 3.650% 6/1/51	CORPORATE BOND	206,223	190,682
	AT&T INC 3.550% 9/15/55	CORPORATE BOND	131,283	121,066
	AT&T INC 3.800% 12/1/57	CORPORATE BOND	208,134	189,723
	ABBOTT LABORATORIES 4.900% 11/	CORPORATE BOND	214,511	196,020
	ABBVIE INC 4.700% 5/14/45	CORPORATE BOND	247,722	224,999
	ABBVIE INC 4.250% 11/21/49	CORPORATE BOND	555,579	500,020
	ABBVIE INC 5.500% 3/15/64	CORPORATE BOND	124,239	109,796
	ALPHABET INC 2.050% 8/15/50	CORPORATE BOND	31,308	27,705
	ALPHABET INC 2.250% 8/15/60	CORPORATE BOND	31,279	27,083
	ALTRIA GROUP INC 4.000% 2/04/6	CORPORATE BOND	49,904	45,368
	AMAZON.COM INC 3.875% 8/22/37	CORPORATE BOND	183,501	172,218
	AMAZON.COM INC 2.700% 6/03/60	CORPORATE BOND	125,952	111,862
	AMAZON.COM INC 3.100% 5/12/51	CORPORATE BOND	271,662	246,025
	AMERICAN INTL GROUP 4.375% 6/3	CORPORATE BOND	76,062	70,245
	AMERICAN TOWER CORP 3.100% 6/1	CORPORATE BOND	102,039	93,009
	AMGEN INC 4.950% 10/01/41	CORPORATE BOND	841,149	770,834
	AMGEN INC 3.375% 2/21/50	CORPORATE BOND	332,353	297,257
	AMGEN INC 5.650% 3/02/53	CORPORATE BOND	207,201	187,740
	ANHEUSER-BUSCH CO/INBEV 4.700%	CORPORATE BOND	1,044,801	981,718
	ANHEUSER-BUSCH INBEV WOR 5.550	CORPORATE BOND	368,060	334,438
	ANTHEM INC 3.125% 5/15/50	CORPORATE BOND	46,526	41,579
	ELEVANCE HEALTH INC 5.650% 6/1	CORPORATE BOND	111,437	105,403
	ELEVANCE HEALTH INC 5.850% 11/	CORPORATE BOND	44,869	43,412
	APACHE CORP 5.100% 9/01/40	CORPORATE BOND	82,996	82,783
	APPLE INC 2.650% 2/08/51	CORPORATE BOND	114,423	101,797
	APPLE INC 2.850% 8/05/61	CORPORATE BOND	436,118	380,606
	APPLE INC 3.950% 8/08/52	CORPORATE BOND	226,297	202,875
	BANK OF AMERICA CORP VAR% 4/22	CORPORATE BOND	393,248	362,959
	BANK OF AMERICA CORP VAR% 3/08	CORPORATE BOND	442,670	425,184
	BANK OF AMERICA CORP VAR% 4/27	CORPORATE BOND	561,463	536,931
	BANK OF AMERICA CORP VAR% 7/22	CORPORATE BOND	118,264	112,794
	BANK OF AMERICA CORP VAR% 1/23	CORPORATE BOND	68,525	65,071
	BANK OF AMERICA CORP VAR% 8/15	CORPORATE BOND	183,841	175,198
	BECTON DICKINSON AND CO 4.685%	CORPORATE BOND	135,704	125,360
	BECTON DICKINSON AND CO 3.794%	CORPORATE BOND	28,558	25,834
	BERKSHIRE HATHAWAY ENERG 2.850	CORPORATE BOND	192,301	174,064

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2024 and ending 12/31/2024

Name of plan

Sedgwick Retirement Plan

Employer Identification Number

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Three-digit
plan number

▶ 002

(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
	BERKSHIRE HATHAWAY FIN 4.400%	CORPORATE BOND	256,433	236,236
	BERKSHIRE HATHAWAY FIN 2.500%	CORPORATE BOND	108,590	95,245
	BOEING CO 6.875% 3/15/39	CORPORATE BOND	667,400	637,507
	BOEING CO 5.930% 5/01/60	CORPORATE BOND	189,443	180,435
	BP CAP MARKETS AMERICA 2.939%	CORPORATE BOND	165,274	148,584
	BRIGHTHOUSE FINANCIAL IN 3.850	CORPORATE BOND	33,616	32,506
	BRISTOL-MYERS SQUIBB CO 3.900%	CORPORATE BOND	90,787	82,265
	BRISTOL-MYERS SQUIBB CO 5.500%	CORPORATE BOND	425,716	396,420
	BRISTOL-MYERS SQUIBB CO 5.650%	CORPORATE BOND	357,529	322,397
	BROADCOM INC 4.150% 11/15/30	CORPORATE BOND	113,356	110,040
	BROADCOM INC 4.300% 11/15/32	CORPORATE BOND	635,889	613,041
	BROADCOM INC 4.800% 10/15/34	CORPORATE BOND	129,731	125,449
	BURLINGTN NORTH SANTA FE 3.050	CORPORATE BOND	72,238	65,652
	BURLINGTN NORTH SANTA FE 5.200	CORPORATE BOND	15,527	14,116
	BURLINGTON NORTH SANTA F 6.150	CORPORATE BOND	503,646	470,158
	CIGNA CORP 3.400% 3/15/50	CORPORATE BOND	232,020	207,031
	CIGNA CORP 3.400% 3/15/51	CORPORATE BOND	58,754	52,181
	CIGNA GROUP/THE 5.600% 2/15/54	CORPORATE BOND	135,161	121,753
	CSX CORP 4.750% 5/30/42	CORPORATE BOND	209,604	194,463
	CSX CORP 4.250% 11/01/66	CORPORATE BOND	68,932	60,465
	CVS HEALTH CORP 4.780% 3/25/38	CORPORATE BOND	625,931	575,006
	CVS HEALTH CORP 5.050% 3/25/48	CORPORATE BOND	118,197	107,192
	CAMPBELL SOUP CO 5.400% 3/21/3	CORPORATE BOND	36,817	34,825
	CAMPBELL SOUP CO 5.250% 10/13/	CORPORATE BOND	34,743	31,620
	CARDINAL HEALTH INC 4.368% 6/1	CORPORATE BOND	30,314	27,930
	PROGRESS ENERGY CAROLINA 4.100	CORPORATE BOND	238,575	221,711
	CARRIER GLOBAL CORP 3.577% 4/0	CORPORATE BOND	11,885	10,750
	CARRIER GLOBAL CORP 6.200% 3/1	CORPORATE BOND	57,971	52,861
	CATERPILLAR INC 3.250% 4/09/50	CORPORATE BOND	111,966	100,167
	CENTENE CORP 2.500% 3/01/31	CORPORATE BOND	12,889	12,407
	CENTERPOINT ENERGY RES 4.400%	CORPORATE BOND	207,123	198,830
	CHARTER COMM OPT LLC/CAP 3.700	CORPORATE BOND	177,620	171,782
	CHARTER COMM OPT LLC/CAP 5.250	CORPORATE BOND	257,812	250,207
	CHEVRON USA INC 2.343% 8/12/50	CORPORATE BOND	50,710	44,966
	CHUBB INA HOLDINGS INC 5.000%	CORPORATE BOND	135,746	128,382
	CISCO SYSTEMS INC 5.500% 1/15/	CORPORATE BOND	70,576	65,530
	CISCO SYSTEMS INC 5.350% 2/26/	CORPORATE BOND	123,116	110,236
	CITIGROUP INC 4.750% 5/18/46	CORPORATE BOND	93,670	87,872
	CITIGROUP INC VAR% 3/17/33	CORPORATE BOND	61,030	58,358

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2024 and ending 12/31/2024

Name of plan

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plan number

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(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
	CITIGROUP INC VAR% 2/13/35	CORPORATE BOND	146,399	139,315
	CITIGROUP INC VAR% 6/11/35	CORPORATE BOND	183,290	173,521
	COCA-COLA CO/THE 3.000% 3/05/5	CORPORATE BOND	107,719	95,467
	COCA-COLA CO/THE 5.400% 5/13/6	CORPORATE BOND	107,750	96,230
	COMCAST CORP 2.450% 8/15/52	CORPORATE BOND	604,859	534,993
	COMCAST CORP 2.887% 11/01/51	CORPORATE BOND	97,971	87,210
	COMCAST CORP 5.500% 5/15/64	CORPORATE BOND	264,440	237,818
	COMMONWEALTH EDISON CO 3.125% 3	CORPORATE BOND	264,202	239,653
	CONAGRA BRANDS INC 5.400% 11/0	CORPORATE BOND	34,625	31,749
	CONOCOPHILLIPS 6.500% 2/01/39	CORPORATE BOND	116,942	109,305
	CONOCOPHILLIPS COMPANY 3.800%	CORPORATE BOND	64,811	58,401
	CONSOLIDATED EDISON CO O 3.875	CORPORATE BOND	174,388	159,930
	CON EDISON CO OF NY INC 3.700%	CORPORATE BOND	159,972	146,391
	CONSTELLATION BRANDS INC 4.900	CORPORATE BOND	101,463	96,558
	COREDBRIDGE FINANCIAL INC 5.75	CORPORATE BOND	132,149	127,329
	CORNING INC 5.450% 11/15/79	CORPORATE BOND	50,798	45,239
	DTE ELECTRIC CO 2.625% 3/01/31	CORPORATE BOND	244,625	236,188
	DEERE & COMPANY 3.900% 6/09/42	CORPORATE BOND	89,765	83,522
	DIAMONDBACK ENERGY INC 5.900%	CORPORATE BOND	175,971	164,278
	WALT DISNEY COMPANY/THE 3.800%	CORPORATE BOND	156,887	141,539
	DOMINION ENERGY INC 4.600% 3/	CORPORATE BOND	129,790	119,466
	DOW CHEMICAL CO/THE 3.600% 11/	CORPORATE BOND	184,657	168,224
	DOWDUPONT INC 5.419% 11/15/48	CORPORATE BOND	144,850	129,303
	DUKE ENERGY CORP 5.00% 8/15/52	CORPORATE BOND	170,240	157,084
	DUKE ENERGY CAROLINAS 4.250% 1	CORPORATE BOND	177,093	165,266
	DUKE ENERGY PROGRESS LLC 2.500	CORPORATE BOND	136,544	124,382
	DUKE ENERGY PROGRESS LLC 2.900	CORPORATE BOND	44,616	40,173
	EASTERN ENERGY GAS 5.650% 10/1	CORPORATE BOND	26,980	25,465
	KINDER MORGAN INC 7.750% 1/15/	CORPORATE BOND	558,386	539,638
	ELEVANCE HEALTH INC 5.125% 2/1	CORPORATE BOND	78,668	71,173
	ENBRIDGE ENERGY PARTNERS 5.500	CORPORATE BOND	131,708	124,436
	ENERGY TRANSFER PARTNERS 5.150	CORPORATE BOND	379,837	354,428
	ENERGY TRANSFER LP 5.950% 5/15	CORPORATE BOND	103,294	96,675
	ENERGY TRANSFER PARTNERS 6.00%	CORPORATE BOND	67,063	62,784
	ENERGY TEXAS INC 5.00% 9/15/5	CORPORATE BOND	97,426	89,409
	ENERGY TEXAS INC 5.550% 9/15/	CORPORATE BOND	67,374	62,979
	ENTERPRISE PRODUCTS OPER 5.100	CORPORATE BOND	222,908	207,259
	ENTERPRISE PRODUCTS OPER 3.200	CORPORATE BOND	256,932	233,824
	EVERSOURCE ENERGY 3.450% 1/15/	CORPORATE BOND	59,916	54,674

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2024 and ending 12/31/2024

Name of plan

Sedgwick Retirement Plan

Employer Identification Number

36-2685608

Three-digit
plan number

▶ **002**

(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
	EVERSOURCE ENERGY 3.375% 3/01/	CORPORATE BOND	45,541	43,763
	EXELON CORP 4.700% 4/15/50	CORPORATE BOND	214,715	198,291
	EXXON MOBIL CORPORATION 3.452%	CORPORATE BOND	230,292	206,792
	META PLATFORMS INC 5.400% 8/15	CORPORATE BOND	196,270	179,148
	META PLATFORMS INC 5.550% 8/15	CORPORATE BOND	53,562	48,742
	FEDEX CORP 4.550% 4/01/46	CORPORATE BOND	337,804	312,364
	FIRSTENERGY CORP 3.400% 3/1/50	CORPORATE BOND	73,037	67,904
	FLORIDA POWER & LIGHT CO 3.990	CORPORATE BOND	271,486	246,201
	FORD MOTOR CREDIT CO LLC 7.122	CORPORATE BOND	114,727	109,586
	FOX CORP 5.576% 1/25/49	CORPORATE BOND	49,458	46,461
	GENERAL ELEC CAP CORP 6.750% 3	CORPORATE BOND	195,036	186,245
	GENERAL MOTORS CO 5.950% 4/1/4	CORPORATE BOND	107,792	99,188
	GENERAL MOTORS FINL CO 6.100%	CORPORATE BOND	84,649	81,158
	GEORGIA POWER CO 3.250% 3/15/5	CORPORATE BOND	249,367	225,810
	GILEAD SCIENCES INC 4.500% 2/0	CORPORATE BOND	375,642	347,138
	GOLDMAN SACHS GROUP INC VAR% 4	CORPORATE BOND	107,507	101,890
	GOLDMAN SACHS GROUP INC VAR% 7	CORPORATE BOND	171,364	161,919
	GOLDMAN SACHS GROUP INC VAR% 1	CORPORATE BOND	120,000	114,842
	GOLDMAN SACHS GROUP INC VAR% 1	CORPORATE BOND	165,000	159,350
	GOLDMAN SACHS GROUP INC VAR% 7	CORPORATE BOND	47,661	45,837
	HCA INC 3.500% 7/15/51	CORPORATE BOND	202,720	181,093
	HCA INC 5.950% 9/15/54	CORPORATE BOND	137,215	123,640
	HALLIBURTON COMPANY 4.750% 8/0	CORPORATE BOND	60,814	56,629
	HP ENTERPRISE CO STEP% 10/15/4	CORPORATE BOND	125,189	119,349
	HOME DEPOT INC 4.875% 2/15/44	CORPORATE BOND	298,671	274,422
	HOME DEPOT INC 3.350% 4/15/50	CORPORATE BOND	77,359	69,715
	HOME DEPOT INC 4.950% 9/15/52	CORPORATE BOND	125,186	113,803
	HONEYWELL INTERNATIONAL 2.700%	CORPORATE BOND	137,203	132,895
	INDIANA MICHIGAN POWER 5.625%	CORPORATE BOND	85,294	77,947
	INTEL CORP 3.100% 2/15/60	CORPORATE BOND	162,620	146,787
	INTEL CORP 3.050% 8/12/51	CORPORATE BOND	50,143	45,630
	INTEL CORP 5.700% 2/10/53	CORPORATE BOND	62,386	57,485
	INTERCONTINENTAL EXCHANGE 1.85	CORPORATE BOND	211,742	201,743
	IBM CORP 4.250% 3/15/49	CORPORATE BOND	245,927	224,801
	JPMORGAN CHASE & CO VAR% 1/23/	CORPORATE BOND	359,575	323,572
	JPMORGAN CHASE & CO VAR% 4/22/	CORPORATE BOND	432,005	396,500
	JPMORGAN CHASE & CO VAR% 4/22/	CORPORATE BOND	405,248	383,591
	JPMORGAN CHASE & CO VAR% 10/22	CORPORATE BOND	31,000	29,869
	JPMORGAN CHASE & CO VAR% 11/29	CORPORATE BOND	125,000	122,019

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2024 and ending 12/31/2024

Name of plan

Sedgwick Retirement Plan

Employer Identification Number

36-2685608

Three-digit
plan number

▶ 002

(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
	JOHNSON & JOHNSON 4.500% 12/05	CORPORATE BOND	130,781	118,673
	JOHNSON & JOHNSON 3.625% 3/3/3	CORPORATE BOND	60,533	56,357
	KIMCO REALTY CORP 3.700% 10/01	CORPORATE BOND	51,337	47,165
	KINDER MORGAN INC 3.250% 8/01/	CORPORATE BOND	85,960	79,163
	KRAFT HEINZ FOODS CO 4.375% 6/	CORPORATE BOND	229,814	210,509
	KRAFT HEINZ FOODS CO 5.500% 6/	CORPORATE BOND	82,532	75,052
	KROGER CO 4.650% 1/15/48	CORPORATE BOND	155,032	142,112
	KROGER CO 5.650% 9/15/64	CORPORATE BOND	35,447	32,846
	L3HARRIS TECH INC 5.600% 7/31/	CORPORATE BOND	69,113	62,919
	L3HARRIS TECH INC 5.500% 8/15/	CORPORATE BOND	52,290	48,027
	LYB INT FINANCE III 3.625% 4/0	CORPORATE BOND	300,360	271,941
	ELI LILLY & CO 4.875% 2/27/53	CORPORATE BOND	101,303	90,530
	ELI LILLY & CO 5.200% 8/14/64	CORPORATE BOND	15,807	13,965
	LOCKHEED MARTIN CORP 4.500% 5/	CORPORATE BOND	115,677	107,816
	LOCKHEED MARTIN CORP 4.090% 9/	CORPORATE BOND	145,484	130,515
	LOCKHEED MARTIN CORP 5.200% 2/	CORPORATE BOND	133,370	122,460
	LOEWS CORP 4.125% 5/15/43	CORPORATE BOND	88,146	82,888
	LOWE'S COS INC 4.250% 4/01/52	CORPORATE BOND	317,816	292,665
	LOWE'S COS INC 5.750% 7/01/53	CORPORATE BOND	52,979	48,955
	MPLX LP 5.500% 2/15/49	CORPORATE BOND	264,867	247,903
	WARNERMEDIA HOLDING INC 5.391%	CORPORATE BOND	311,157	297,805
	MCDONALD'S CORP 4.875% 12/09/4	CORPORATE BOND	174,809	161,240
	MCDONALD'S CORP 4.200% 4/01/50	CORPORATE BOND	194,378	177,667
	MERCK & CO INC 4.000% 3/07/49	CORPORATE BOND	261,108	234,933
	METLIFE INC 4.875% 11/13/43	CORPORATE BOND	249,696	231,515
	METLIFE INC 5.375% 7/15/33	CORPORATE BOND	260,854	247,597
	MICROSOFT CORP 2.525% 6/01/50	CORPORATE BOND	165,506	147,696
	MICROSOFT CORP 2.675% 6/01/60	CORPORATE BOND	47,987	46,854
	MICROSOFT CORP 2.921% 3/17/52	CORPORATE BOND	59,418	52,850
	MICROSOFT CORP 3.041% 3/17/62	CORPORATE BOND	368,054	322,614
	MIDAMERICAN ENERGY CO 4.250% 5	CORPORATE BOND	213,960	197,755
	MONDELEZ INTERNATIONAL 1.500%	CORPORATE BOND	156,325	150,825
	MORGAN STANLEY VAR% 4/19/35	CORPORATE BOND	70,045	66,238
	MORGAN STANLEY VAR% 4/22/42	CORPORATE BOND	269,564	247,676
	NETFLIX INC 5.400% 8/15/54	CORPORATE BOND	69,618	63,223
	NIKE INC 3.375% 3/27/50	CORPORATE BOND	78,726	70,426
	NISOURCE FINANCE CORP 4.375% 5	CORPORATE BOND	255,661	237,034
	NORFOLK SOUTHERN CORP 2.900% 8	CORPORATE BOND	122,931	110,876
	NORFOLK SOUTHERN CORP 3.700% 3	CORPORATE BOND	161,598	147,329

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2024 and ending 12/31/2024

Name of plan

Sedgwick Retirement Plan

Employer Identification Number

36-2685608

Three-digit
plan number

▶ 002

(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
	NORFOLK SOUTHERN CORP 5.350% 8	CORPORATE BOND	51,597	47,604
	NORTHERN STATES PWR-MINN 3.400	CORPORATE BOND	118,625	110,138
	NORTHERN STATES PWR-MINN 5.400	CORPORATE BOND	121,530	110,851
	NORTHROP GRUMMAN CORP 4.030% 1	CORPORATE BOND	185,240	168,781
	NVIDIA CORP 3.700% 4/01/60	CORPORATE BOND	66,915	59,022
	OCCIDENTAL PETROLEUM COR 6.660	CORPORATE BOND	141,339	131,244
	OCCIDENTAL PETROLEUM COR 6.050	CORPORATE BOND	61,643	56,927
	CB ONEOK INC 3.950% 3/01/50	CORPORATE BOND	61,867	57,687
	ORACLE CORP 3.600% 4/01/40	CORPORATE BOND	281,207	265,829
	ORACLE CORP 3.600% 4/01/50	CORPORATE BOND	425,999	395,845
	ORACLE CORP 3.850% 4/01/60	CORPORATE BOND	11,206	10,290
	ORACLE CORP 6.900% 11/09/52	CORPORATE BOND	120,110	111,973
	ORACLE CORP 5.500% 9/27/64	CORPORATE BOND	149,423	137,237
	PACIFIC GAS AND ELEC COM 4.950	CORPORATE BOND	390,694	373,150
	PACIFIC GAS AND ELECTRIC 6.950	CORPORATE BOND	347,151	334,042
	PACIFIC GAS AND ELECTRIC 5.900	CORPORATE BOND	103,520	98,628
	PACIFICORP 5.800% 1/15/55	CORPORATE BOND	104,865	97,175
	PEPSICO INC 2.750% 10/21/51	CORPORATE BOND	233,026	208,899
	PEPSICO INC 4.200% 7/18/52	CORPORATE BOND	31,783	28,493
	PHILIP MORRIS INTL INC 4.250%	CORPORATE BOND	115,084	106,419
	PIEDMONT NATURAL GAS CO 3.350%	CORPORATE BOND	160,965	145,182
	PLAINS ALL AMER PIPELINE 4.700	CORPORATE BOND	145,984	136,176
	POTOMAC ELECTRIC POWER 5.500%	CORPORATE BOND	69,099	62,969
	PRINCIPAL FINANCIAL GRP 2.125%	CORPORATE BOND	128,226	124,971
	PROCTER & GAMBLE CO/THE 1.200%	CORPORATE BOND	124,307	119,696
	PROCTER & GAMBLE CO/THE 4.550%	CORPORATE BOND	90,000	88,042
	PRUDENTIAL FINANCIAL INC 3.700	CORPORATE BOND	123,027	112,163
	PUBLIC SERVICE COLORADO 2.700%	CORPORATE BOND	138,008	124,171
	PUB SVC ELEC & GAS 3.650% 9/01	CORPORATE BOND	42,242	38,949
	QUALCOMM INC 4.800% 5/20/45	CORPORATE BOND	128,713	117,476
	RAYTHEON TECH CORP 3.030% 3/15	CORPORATE BOND	223,459	202,406
	RTX CORP 6.400% 3/15/54	CORPORATE BOND	284,803	261,017
	SAN DIEGO G&E 5.350% 4/01/53	CORPORATE BOND	66,965	61,162
	SEMPRA ENERGY 4.00% 2/01/48	CORPORATE BOND	244,302	226,824
	SHELL FINANCE US INC 4.000% 5/	CORPORATE BOND	275,693	250,355
	SOUTHERN CAL EDISON 4.650% 10/	CORPORATE BOND	121,237	112,649
	SOUTHERN CAL EDISON 5.700% 3/0	CORPORATE BOND	84,638	77,808
	SOUTHERN CALIF GAS CO 5.875% 1	CORPORATE BOND	108,362	99,457
	SOUTHERN CAL EDISON 5.750% 4/1	CORPORATE BOND	155,489	142,183

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2024 and ending 12/31/2024

Name of plan

Sedgwick Retirement Plan

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plan number

▶ 002

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	SOUTHERN CO 4.400% 7/01/46	CORPORATE BOND	157,721	144,741
	STARBUCKS CORP 3.500% 11/15/50	CORPORATE BOND	87,821	79,447
	T-MOBILE USA INC 4.500% 4/15/5	CORPORATE BOND	240,403	221,381
	T-MOBILE USA INC 3.400% 10/15/	CORPORATE BOND	11,008	10,006
	T-MOBILE USA INC 5.650% 1/15/5	CORPORATE BOND	336,806	309,638
	TAMPA ELECTRIC CO 4.450% 6/15/	CORPORATE BOND	45,652	41,181
	TARGET CORP 4.800% 1/15/53	CORPORATE BOND	118,745	107,102
	TEXAS INSTRUMENTS INC 2.700% 9	CORPORATE BOND	34,375	30,356
	WILLIAMS COMPANIES INC 3.500%	CORPORATE BOND	106,234	98,791
	TIME WARNER CABLE INC 6.550% 5	CORPORATE BOND	321,030	309,402
	TYSON FOODS INC 4.550% 6/02/47	CORPORATE BOND	114,344	106,683
	UNION PACIFIC CORP 4.500% 9/10	CORPORATE BOND	285,916	257,862
	UNION PACIFIC CORP 3.839% 3/20	CORPORATE BOND	173,135	153,654
	UNITED PARCEL SERVICE 4.875% 1	CORPORATE BOND	185,544	172,326
	UNITED PARCEL SERVICE 3.750% 1	CORPORATE BOND	65,878	60,539
	US BANCORP VAR% 11/03/36	CORPORATE BOND	41,925	40,498
	US BANCORP VAR% 1/23/35	CORPORATE BOND	53,036	50,422
	UNITEDHEALTH GROUP INC 2.900%	CORPORATE BOND	567,775	499,060
	UNITEDHEALTH GROUP INC 4.750%	CORPORATE BOND	187,520	167,076
	UNITEDHEALTH GROUP INC 5.050%	CORPORATE BOND	270,996	243,135
	UNITEDHEALTH GROUP INC 5.200%	CORPORATE BOND	110,857	98,946
	UNITEDHEALTH GROUP INC 5.750%	CORPORATE BOND	244,820	218,624
	VALERO ENERGY CORP 4.000% 6/01	CORPORATE BOND	62,664	57,026
	VERIZON COMMUNICATIONS 3.550%	CORPORATE BOND	298,233	272,060
	VERIZON COMMUNICATIONS 3.700%	CORPORATE BOND	444,120	396,671
	VERIZON COMMUNICATIONS 2.850%	CORPORATE BOND	180,005	165,948
	VIRGINIA ELEC & POWER CO 2.950	CORPORATE BOND	99,289	90,281
	VISA INC 4.300% 12/14/45	CORPORATE BOND	93,567	85,591
	VOYA FINANCIAL INC 4.800% 6/15	CORPORATE BOND	32,139	29,814
	WEC ENERGY GROUP INC 1.800% 10	CORPORATE BOND	57,961	56,001
	WALMART INC 2.650% 9/22/51	CORPORATE BOND	114,147	102,028
	WALMART INC 4.500% 4/15/53	CORPORATE BOND	111,465	100,060
	WASTE MANAGEMENT INC 5.350% 10	CORPORATE BOND	34,986	33,620
	WELLS FARGO & COMPANY 4.400% 6	CORPORATE BOND	188,123	172,639
	WELLS FARGO & COMPANY VAR% 4/0	CORPORATE BOND	14,795	13,315
	WELLS FARGO & COMPANY VAR% 3/0	CORPORATE BOND	569,876	547,906
	WELLS FARGO & COMPANY VAR% 1/2	CORPORATE BOND	188,937	179,235
	WELLS FARGO & COMPANY VAR% 12/	CORPORATE BOND	120,000	116,756
	WESTERN GAS PARTNERS LP 5.500%	CORPORATE BOND	79,512	73,897

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2024 and ending 12/31/2024

Name of plan

Sedgwick Retirement Plan

Employer Identification Number

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Three-digit
plan number

▶ 002

(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
	WESTERN MIDSTREAM OPERAT 5.450	CORPORATE BOND	35,305	33,807
	WILLIAMS PARTNERS LP 4.850% 3/	CORPORATE BOND	132,942	123,497
	WISCONSIN POWER & LIGHT 3.950%	CORPORATE BOND	62,555	60,044
	WYETH INC 5.950% 4/01/37	CORPORATE BOND	1,026,987	960,434
	ASTRAZENECA PLC 4.000% 9/18/42	FOREIGN BONDS	261,218	239,879
	USD BHP FINANCE USA 5.00% 9/30	FOREIGN BONDS	256,209	238,239
	BANK OF AMERICA CORP VAR% 2/4/	FOREIGN BONDS	317,885	305,137
	BARCLAYS PLC VAR% 3/10/32	FOREIGN BONDS	281,411	271,184
	BARCLAYS PLC VAR% 11/24/32	FOREIGN BONDS	518,097	498,220
	CANADIAN NATL RAILWAY 6.375% 1	FOREIGN BONDS	40,849	38,134
	USD CANADIAN NATL RR 3.650% 2/	FOREIGN BONDS	29,196	26,307
	CANADIAN NATL RESOURCES 6.500%	FOREIGN BONDS	181,112	171,379
	USD CANADIAN PACIFIC 3.100 12/	FOREIGN BONDS	201,459	181,936
	USD CENOVUS ENERGY 5.400% 6/15	FOREIGN BONDS	127,239	115,687
	USD CENOVUS ENERGY 3.750% 2/15	FOREIGN BONDS	37,118	34,428
	DIAGEO CAPITAL PLC 2.375% 10/2	FOREIGN BONDS	221,365	215,064
	USD ENBRIDGE INC 6.700% 11/15/	FOREIGN BONDS	17,506	16,276
	GOLDMAN SACHS GROUP INC VAR% 4	FOREIGN BONDS	560,673	541,103
	HSBC HOLDINGS PLC VAR% 3/04/35	FOREIGN BONDS	265,460	251,733
	HSBC HOLDINGS PLC VAR% 11/18/3	FOREIGN BONDS	200,000	195,246
	NXP BV/NXP FDG/NXP USA 5.000%	FOREIGN BONDS	65,976	63,255
	PFIZER INVESTMENT ENTER 5.300%	FOREIGN BONDS	281,418	252,806
	USD REP OF POLAND 5.500% 3/18/	FOREIGN BONDS	36,166	32,205
	USD RIO TINTO FINANC 4.125% 8/	FOREIGN BONDS	72,395	66,931
	RIO TINTO FIN USA LTD 2.750% 1	FOREIGN BONDS	67,579	60,987
	USD ROGERS COMMUNIC 5.000% 3/1	FOREIGN BONDS	123,985	115,129
	ROYAL BANK OF CANADA 5.150% 2/	FOREIGN BONDS	36,523	34,561
	USD TELEFONICA EMIS 7.045% 6/2	FOREIGN BONDS	369,664	351,712
	TOTAL CAPITAL INTL SA 3.461% 7	FOREIGN BONDS	38,700	35,138
	TOTALENERGIES CAPITAL SA 5.425	FOREIGN BONDS	82,065	74,196
	VODAFONE GROUP PLC 5.125% 6/19	FOREIGN BONDS	202,165	185,941
	VODAFONE GROUP PLC 5.625% 2/10	FOREIGN BONDS	15,378	14,256
	USD WASTE CONNECTION 4.200% 1/	FOREIGN BONDS	34,267	32,532
	WESTPAC BANKING CORP VAR% 11/1	FOREIGN BONDS	70,026	68,047
	U.S. TREASURY STRIP 0% 2/15/27	U.S. TREASURY	925,150	920,470
	U.S. TREASURY STRIP 0% 2/15/54	U.S. TREASURY	3,171,935	2,577,083
	U.S. TREASURY BOND 4.250% 8/15	U.S. TREASURY	60,934	59,358
	U.S. TREASURY STRIP 0% 11/15/2	U.S. TREASURY	3,822,680	3,859,600
	U.S. TREASURY STRIP 0% 5/15/27	U.S. TREASURY	1,825,000	1,811,080

SEDGWICK RETIREMENT PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS

For the Year Ended December 31, 2024

Employer: Sedgwick Claims Management Services, Inc.
Plan #: 002
EIN: 36-2685608

Form 5500 - Schedule H, Part IV, line 4j

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Number of Transactions	Transactions' Aggregate Purchase Price	Transactions' Aggregate Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Merrill Lynch Trust Company	BLF Fedfund Cash Reserve	181 106	\$ 14,040,264 -	\$ - 12,985,396	\$ - -	\$ - -	\$ 14,040,264 12,985,396	\$ 14,040,264 12,985,396	\$ - -
Merrill Lynch Trust Company	Ishares Core S&P 500 ETF	4 6	5,549,562 -	- 10,088,526	- -	- -	5,549,562 10,088,526	5,549,562 8,991,824	- 1,096,702
Merrill Lynch Trust Company	Ishares Core U.S. Aggregate Bond ETF	2 2	7,315,798 -	- 7,525,310	- -	- -	7,315,798 7,525,310	7,315,798 7,315,798	- 209,512
Merrill Lynch Trust Company	Ishares 10+ Year Inv Grade Corporate Bond	2 1	16,975,156 -	- 17,648,614	- -	- -	16,975,156 17,648,614	16,975,156 16,975,156	- 673,458
Merrill Lynch Trust Company	MFS Mid-Cap Value Fund CL I	0 2	- -	- 4,218,077	- -	- -	- 4,218,077	- 4,002,360	- 215,717
Merrill Lynch Trust Company	SPDR Portfolio S&P 500 G	4 6	2,501,061 -	- 5,331,628	- -	- -	2,501,061 5,331,628	2,501,061 4,534,251	- 797,377
Merrill Lynch Trust Company	SPDR Portfolio S&P 500 Value ETF	4 4	2,640,598 -	- 5,058,879	- -	- -	2,640,598 5,058,879	2,640,598 4,721,177	- 337,702
Merrill Lynch Trust Company	U.S. Treasury Prin Strip Zero% Nov. 15, 2025	1 0	3,822,680 -	- -	- -	- -	3,822,680 -	3,822,680 -	- -

See independent auditor's report.

SEDGWICK RETIREMENT PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Number of Transactions	Transactions' Aggregate Purchase Price	Transactions' Aggregate Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Merrill Lynch Trust Company	U.S. Treasury Strip Zero% May 15, 2037	1	\$ 6,674,690	\$ -	-	-	\$ 6,674,690	\$ 6,674,690	-
		3	-	355,119	-	-	355,119	376,211	(21,092)
Merrill Lynch Trust Company	Vanguard Total Bond Mkt	2	7,316,019	-	-	-	7,316,019	7,316,019	-
		2	-	7,529,749	-	-	7,529,749	7,316,019	213,730
Merrill Lynch Trust Company	Vanguard FTSE Developed Markets ETF	3	2,751,868	-	-	-	2,751,868	2,751,868	-
		6	-	12,797,895	-	-	12,797,895	12,024,904	772,991
Merrill Lynch Trust Company	Vanguard Russell 2000	1	14,933	-	-	-	14,933	14,933	-
		4	-	11,297,001	-	-	11,297,001	11,361,782	(64,781)
Merrill Lynch Trust Company	Vanguard Russell 1000 ET Growth	4	2,502,455	-	-	-	2,502,455	2,502,455	-
		5	-	5,272,366	-	-	5,272,366	4,567,227	705,139
Merrill Lynch Trust Company	Vanguard Russell 1000 ET Value	4	2,605,516	-	-	-	2,605,516	2,605,516	-
		4	-	5,032,547	-	-	5,032,547	4,659,183	373,364
Merrill Lynch Trust Company	Vanguard Long-term Corp Bond	2	16,982,074	-	-	-	16,982,074	16,982,074	-
		1	-	17,650,548	-	-	17,650,548	16,982,074	668,474
Merrill Lynch Trust Company	Vanguard Long-term Treasury ETF	2	16,988,233	-	-	-	16,988,233	16,988,233	-
		1	-	17,949,307	-	-	17,949,307	16,988,233	961,074
Merrill Lynch Trust Company	Vanguard Mid-Cap ETF	3	525,340	-	-	-	525,340	525,340	-
		6	-	11,462,254	-	-	11,462,254	10,631,236	831,018

See independent auditor's report.

SEDGWICK RETIREMENT PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Number of Transactions	Transactions' Aggregate Purchase Price	Transactions' Aggregate Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
The following represent single transactions in excess of 5% of beginning net assets:									
Merrill Lynch Trust Company	Ishares Core S&P 500 ETF	1	\$ -	\$ 9,734,950	-	-	\$ 6,873,432	8,660,132	\$ 1,074,818
Merrill Lynch Trust Company	Ishares Core U.S. Aggregate Bond ETF	1	7,229,678	-	-	-	7,229,678	7,229,678	-
Merrill Lynch Trust Company	Ishares 10+ Year Inv Grade Corporate Bond	1	16,936,191	-	-	-	16,936,191	16,936,191	-
Merrill Lynch Trust Company	MFS Mid-Cap Value Fund CL I	1	-	4,212,621	-	-	3,166,644	3,996,856	215,765
Merrill Lynch Trust Company	SPDR Portfolio S&P 500 G	1	-	5,082,123	-	-	4,150,482	4,310,053	772,070
Merrill Lynch Trust Company	SPDR Portfolio S&P 500 Value ETF	1	-	4,976,040	-	-	4,321,899	4,639,886	336,154
Merrill Lynch Trust Company	U.S. Treasury Prin Strip Zero% Nov. 15, 2025	1	3,822,680	-	-	-	3,822,680	3,822,680	-
Merrill Lynch Trust Company	U.S. Treasury Strip Zero% May 15, 2037	1	6,674,690	-	-	-	6,674,690	6,674,690	-
Merrill Lynch Trust Company	Vanguard Total Bond Mkt	1	7,230,481	-	-	-	7,230,481	7,230,481	-
		1	-	7,175,273	-	-	6,951,792	6,951,792	223,481

See independent auditor's report.

SEDGWICK RETIREMENT PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Number of Transactions	Transactions' Aggregate Purchase Price	Transactions' Aggregate Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Merrill Lynch Trust Company	Vanguard FTSE Developed Markets ETF	1	\$ -	\$ 10,895,447	-	-	\$ 9,291,678	\$ 10,208,079	\$ 687,368
Merrill Lynch Trust Company	Vanguard Russell 2000	1	-	4,545,337	-	-	4,491,549	4,394,728	150,609
		1	-	6,708,532	-	-	7,077,266	6,925,026	(216,494)
Merrill Lynch Trust Company	Vanguard Russell 1000 ET Growth	1	-	5,073,541	-	-	4,104,875	4,385,200	688,341
Merrill Lynch Trust Company	Vanguard Russell 1000 ET Value	1	-	4,981,621	-	-	4,506,755	4,609,688	371,933
Merrill Lynch Trust Company	Vanguard Long-term Corp Bond	1	16,942,043	-	-	-	16,942,043	16,942,043	-
		1	-	17,650,548	-	-	16,982,074	16,982,074	668,474
Merrill Lynch Trust Company	Vanguard Long-term Treasury ETF	1	16,933,450	-	-	-	16,933,450	16,933,450	-
		1	-	17,949,307	-	-	16,988,233	16,988,233	961,074
Merrill Lynch Trust Company	Vanguard Mid-Cap ETF	1	-	11,088,818	-	-	8,891,329	10,272,676	816,142

See independent auditor's report.