

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
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
1a	Name of plan HEREFORD INSURANCE COMPANY 401(K) PROFIT SHARING PLAN AND TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2001
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) HEREFORD INSURANCE COMPANY 36-01 43RD AVE LONG ISLAND CITY, NY 11101
2b	Employer Identification Number (EIN) 11-2774650
2c	Plan Sponsor's telephone number 718-361-9191
2d	Business code (see instructions) 524210

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.	09/15/2026	JEAN MOLONEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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 ☐ Same as Plan Sponsor FIDELITY WORKPLACE SERVICES LLC JEAN MOLONEY 100 CROSBY PARKWAY COVINGTON, KY 41015	3b Administrator's EIN 04-3532603 3c Administrator's telephone number 859-386-4199
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 276
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 241 6a(2) 242 6b 0 6c 32 6d 274 6e 0 6f 274 6g(1) 179 6g(2) 171 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2J 2K 2T 3H 2E 2F 2G 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan HEREFORD INSURANCE COMPANY 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HEREFORD INSURANCE COMPANY	D Employer Identification Number (EIN) 11-2774650	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY WORKPLACE SERVICES LLC
04-3532603

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

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

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)

FIDELITY WORKPLACE SERVICES LLC

04-3532603

(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?
14 24 28 37 60 64 65	PLAN ADMINISTRATOR	31059	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

WELLS FARGO CLEARING SERVICES LLC

23-2384840

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	28338	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STRATEGIC ADVISERS LLC

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	7226	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HTFD BALANCED INC Y - HARTFORD ADM 41-0679409	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY WORKPLACE SERVICES LLC	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HTFD CORE EQUITY Y - HARTFORD ADMI 41-0679409	0.05%

(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.

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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan HEREFORD INSURANCE COMPANY 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HEREFORD INSURANCE COMPANY	D Employer Identification Number (EIN) 11-2774650	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	GG METLIFE STAB VAL
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b Name of sponsor of entity listed in (a):	GREAT GRAY TRUST COMPANY, LLC
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c EIN-PN 81-3301561-505	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1136032
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a Name of MTIA, CCT, PSA, or 103-12 IE:	GG METLIFE STAB VAL
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b Name of sponsor of entity listed in (a):	GREAT GRAY TRUST COMPANY, LLC
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c EIN-PN 26-0142858-094	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
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c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
--	--

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

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

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

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

Part II**Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
	For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
	A Name of plan HEREFORD INSURANCE COMPANY 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 HEREFORD INSURANCE COMPANY	D Employer Identification Number (EIN) 11-2774650	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	71	6
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	286053	234166
(9) Value of interest in common/collective trusts	1c(9)	971675	1136032
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	14376483	16429480
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	15634282	17799684

Liabilities

1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	15634282	17799684
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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)	412230	
(B) Participants	2a(1)(B)	849506	
(C) Others (including rollovers)	2a(1)(C)	6508	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1268244
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	13	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	17260	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17273
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	766900	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		766900
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		22080
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1473253
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		3547750

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1298329	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1298329
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		17396
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	31059	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	35564	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		66623
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1382348

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2165402
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PKF O'CONNOR DAVIES, LLP

(2) EIN: 27-1728945

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan HEREFORD INSURANCE COMPANY 401(K) PROFIT SHARING PLAN AND TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HEREFORD INSURANCE COMPANY		D Employer Identification Number (EIN) 11-2774650
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): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ 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. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

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

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

Financial Statements and Supplemental Schedule
Including Independent Auditors' Report

As of December 31, 2025 and 2024
and for the Year Ended December 31, 2025

Independent Auditors' Report

To the Plan Administrator of
Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

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

We have performed audits of the accompanying financial statements of Hereford Insurance Company 401(k) Profit Sharing Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Hereford Insurance Company 401(k) Profit Sharing Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institutions).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 5 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 Auditors' Responsibilities for the Audit of the Financial Statements section:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hereford Insurance Company 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions,

including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Hereford Insurance Company 401(k) Profit Sharing Plan and Trust'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 Hereford Insurance Company 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year), as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PKF O'Connor Davies, LLP

Harrison, New York

September 11, 2026

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Statements of Net Assets Available for Benefits
As of December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Investments		
Investments at fair value		
Mutual funds	\$16,429,486	\$14,376,554
Common/collective trust	1,136,032	971,675
Total Investments at fair value	<u>17,565,518</u>	<u>15,348,229</u>
Total Investments	<u>17,565,518</u>	<u>15,348,229</u>
Receivables		
Notes receivable from participants	234,166	286,053
Total Receivables	<u>234,166</u>	<u>286,053</u>
Total Assets	<u>17,799,684</u>	<u>15,634,282</u>
 Net Assets Available for Benefits	 <u><u>\$17,799,684</u></u>	 <u><u>\$15,634,282</u></u>

See accompanying notes to the financial statements.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2025

	<u>2025</u>
ADDITIONS	
Investment Income	
Interest and dividends	\$ 766,913
Net appreciation in fair value of investments	1,495,333
Total Investment Income	<u>2,262,246</u>
Interest income on notes receivable from participants	17,260
Contributions	
Participant contributions	849,506
Employer contributions	412,230
Rollovers	6,508
Total Contributions	<u>1,268,244</u>
Total Additions	<u>3,547,750</u>
 DEDUCTIONS	
Benefits paid to participants	1,315,725
Administrative expenses	66,623
Total Deductions	<u>1,382,348</u>
 Net Increase	<u>2,165,402</u>
 NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>15,634,282</u>
End of year	<u><u>\$17,799,684</u></u>

See accompanying notes to the financial statements.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

December 31, 2025

1. Description of Plan

The following description of the Hereford Insurance Company 401(k) Profit Sharing Plan and Trust (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established effective January 1, 2001, and amended and restated effective May 15, 2023. The Plan covers all eligible employees of Hereford Insurance Company (the "Company" or "Employer") who have attained age 21 and completed six months of service. Eligible employees enter the Plan on the first day of the month coinciding with or immediately following satisfaction of the eligibility requirements. Employees covered by a collective bargaining agreement, unless the agreement provides for participation in the Plan, residents of Puerto Rico, and nonresident aliens with no U.S. source earned income are excluded from participation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Hereford Insurance Company 401(k) Plan Committee provides oversight of the Plan, determines the appropriateness of the Plan's investment offerings, and monitors investment performance with the assistance of the Plan's investment advisors.

Contributions

Participants may elect to make deferral contributions of up to 92% of eligible compensation, as defined in the Plan document, subject to the limitations of the Internal Revenue Code (IRC). Participants may designate all or a portion of their deferral contributions as Roth 401(k) contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also make eligible rollover contributions from other qualified retirement arrangements. Participants generally direct the investment of their accounts into various investment options offered by the Plan. The Company makes a safe harbor matching contribution equal to 100% of the first 3% of eligible compensation contributed by a participant and 50% of the next 2% contributed, calculated each payroll period. The Company may also make discretionary nonelective contributions to the Plan. To be eligible for a discretionary nonelective contribution, a participant must be an active participant during the plan year and be employed by the Company or a related employer on the last day of the plan year. For the year ended December 31, 2025, no discretionary nonelective contributions were made to the Plan. Contributions are subject to certain IRC limitations.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

December 31, 2025

1. Description of Plan (continued)

Participant accounts

Each participant's account is credited with the participant's contributions, Company safe harbor matching contributions, allocations of the Company's discretionary nonelective contributions, if any, and investment income and gains or losses attributable to the participant's account. Participant accounts are charged with administrative expenses paid by the Plan. Participant-paid administrative expenses are generally allocated based on participant account balances, while certain transaction-based expenses are charged directly to the accounts of participants who initiate the applicable transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately 100% vested in their deferral contributions, rollover contributions, qualified nonelective contributions, safe harbor matching contributions, and related earnings. Vesting in the Company's discretionary nonelective contribution portion of participant accounts is based on years of service: 20% after two years, increasing by 20% for each subsequent year until 100% after six years. Participants also become fully vested in their accounts upon death, disability retirement, normal retirement, or Plan termination.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance, subject to reduction for certain outstanding loan balances during the preceding 12-month period. Loans are secured by the participant's vested interest in the participant's account. The interest rate remains fixed over the term of the loan. Loans bear a reasonable rate of interest determined by the Plan Administrator based on prevailing interest rates. Principal and interest are repaid through recurring ACH payments from the participant's bank account. Loans are generally repayable over a period not exceeding five years; however, loans used to purchase a participant's principal residence may be repaid over a period not exceeding 10 years.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements

December 31, 2025

1. Description of Plan (continued)

Payment of benefits

Benefits are payable upon death, disability, retirement, or termination of employment, as provided under the Plan. Participants who have attained age 59½ may elect to withdraw all or a portion of their vested account balance while still be employed by the Employer. Upon termination of employment, a participant may elect to receive the vested portion of the participant's account in a lump-sum distribution, through partial withdrawals, or in installment distributions, subject to the provisions of the Plan. If a terminated participant's vested account balance is \$1,000 or less, the balance may be automatically distributed in a lump sum without the participant's consent. If the vested account balance is greater than \$1,000 but does not exceed \$7,000, the balance is automatically rolled over to an individual retirement account ("IRA"), unless the participant elects another permitted form of distribution. In addition, the Plan allows for hardship withdrawals if certain criteria are met.

Forfeited accounts

At December 31, 2025 and 2024, forfeited nonvested accounts totaled \$1 and \$0, respectively. Forfeitures are first used to pay Plan administrative expenses. Any remaining forfeitures are then used to reduce future Employer contributions. During 2025, approximately \$223 of forfeitures was used to pay Plan administrative expenses. No forfeitures were used to reduce Employer contributions during 2025.

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements

December 31, 2025

2. Summary of Accounting Policies (continued)

Fair Value Measurements

The Plan follows U.S. GAAP guidance on fair value measurements, which defines fair value and establishes a fair value hierarchy organized into three levels based upon the inputs used in measuring fair value. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs include observable inputs other than Level 1 quoted prices, such as quoted prices for similar assets or liabilities or other market-corroborated inputs. Level 3 inputs are significant unobservable inputs used when observable inputs are not available.

Investments measured at net asset value ("NAV") per share, or its equivalent, as a practical expedient are not classified within the fair value hierarchy.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies based on information provided by the trustee, recordkeeper, investment managers and other investment service providers, as applicable. See Note 3 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded when the Plan's right to receive such income is established. Net appreciation in fair value of investments includes realized gains and losses on investments bought and sold and unrealized appreciation on investments held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. If a participant's loan is in default, the participant is treated as having received a taxable deemed distribution for tax purposes, whether or not a distributable event has occurred. For financial reporting purposes upon the occurrence of a distributable event, the outstanding loan balance and accrued interest may be offset against the participant's vested account balance, at which time the note receivable is reduced accordingly.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements

December 31, 2025

2. Summary of Accounting Policies (continued)

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events

Subsequent events were evaluated through September 11, 2026, the date the financial statements were available to be issued.

3. Fair Value Measurements

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 FASB ASC 820, *Fair Value Measurement*, are described as follows:

Level 1 - Inputs to the valuation technique 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 technique 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.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements

December 31, 2025

3. Fair Value Measurements (continued)

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 technique are unobservable and significant to the fair value measurement.

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2025 and 2024.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Investments measured at net asset value: Consisting of common-collective trusts, valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements

December 31, 2025

3. Fair Value Measurements (continued)

Assets at Fair Value as of December 31, 2025	Level 1	Total
Mutual funds	\$16,429,486	\$16,429,486
Total assets in the fair value hierarchy	16,429,486	16,429,486
Investments measured at net asset value (a)	1,136,032	1,136,032
Total Investments at fair value	\$17,565,518	\$17,565,518

Assets at Fair Value as of December 31, 2024	Level 1	Total
Mutual funds	\$14,376,554	\$14,376,554
Total assets in the fair value hierarchy	14,376,554	14,376,554
Investments measured at net asset value (a)	971,675	971,675
Total Investments at fair value	\$15,348,229	\$15,348,229

(a) In accordance with FASB ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Investments Measured Using Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2025	Fair Value	Redemption Unfunded Commitments Frequency (if currently eligible)	Redemption Notice Period
MetLife Stable Value Solutions Fund II F0	\$ 1,136,032	\$ - Daily	24 months for a full Plan redemption or transfer

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

December 31, 2025

3. Fair Value Measurements (continued)

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
MetLife Stable Value Solutions Fund II F0	\$ 971,675	\$	- Daily	24 months for a full Plan redemption or transfer

4. Common / Collective Trust

The MetLife Stable Value Solutions Fund II is a collective investment trust composed primarily of a fully benefit-responsive group annuity contract and underlying fixed-income investments. The investment is valued using the NAV per unit reported by the trustee. The MetLife Stable Value Solutions Fund II files a U.S. Department of Labor Form 5500, Annual Return/Report of Employee Benefit Plan, as a direct filing entity. Accordingly, certain disclosure requirements under Financial Accounting Standards Board Accounting Standards Update 2015-12 with respect to investment strategies for investments measured using the NAV practical expedient are not required in this report.

5. Information Certified by Trustee

The Plan administrator has elected to have an audit performed pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, certain information in the Plan's financial statements and supplemental schedule was agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the Plan's Trustee and a qualified institution. The certified information includes the Plan's investments and notes receivable from participants reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the accompanying supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity (including net appreciation in fair value of investments, interest, and dividends) and interest income on notes receivable from participants reported in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

December 31, 2025

6. Related-Party and Party In Interest Transactions

Fidelity Management Trust Company ("FMTC") serves as the Plan's Trustee. Fidelity Workplace Services LLC ("FWS") serves as the Plan's recordkeeper. Certain Plan assets are invested in Fidelity investment products. Accordingly, transactions with FMTC, FWS, and Fidelity investment products qualify as party-in-interest transactions.

Under the Fidelity service agreements in effect during 2025, certain recordkeeping and administrative fees are charged directly to participant accounts. The agreements provide for quarterly Participant Revenue Credits based on specified Fidelity and non-Fidelity investment balances. Credits attributable to an investment option are allocated to eligible participant and beneficiary accounts invested in that option. Net float earnings and unallocated Participant Revenue Credits are credited to the Revenue Credit Account. At the Employer's direction, amounts in the Revenue Credit Account may be used to pay permissible Plan expenses or allocated to eligible participant accounts. At December 31, 2025 and 2024, the balances in the Revenue Credit Account were approximately \$2 and \$68, respectively. During 2025, the Revenue Credit Account earned approximately \$14 of dividend income and approximately \$80 was used to pay Plan expenses.

Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become fully vested in their employer contribution accounts to the extent required by the Plan and ERISA.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements

December 31, 2025

8. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Plan document preparer by an opinion letter dated June 30, 2020, that the Plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

9. 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. 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.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

Supplemental Schedule

December 31, 2025

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 11-2774650 Plan Number: 001
As of December 31, 2025

(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) Current value
MUTUAL FUNDS		SHARES/UNITS	
*	Fidelity 500 Index	13,321	\$ 3,166,648
	American Funds New Perspective Fund R6	29,912	2,113,859
	American Century Ultra Fund R6	16,371	1,682,584
*	Fidelity Small Cap Index	48,845	1,510,770
	PGIM Total Return Bond R6 Fund	110,879	1,350,500
*	Fidelity Mid Cap Index	26,665	984,745
	American Funds Target Date 2035 R6	41,787	877,534
	American Funds Balanced R6	21,792	817,401
	Hartford Balanced Inc Y	35,971	532,013
	American Funds Target Date 2030 R6	24,657	462,813
	American Funds Target Date 2040 R6	17,733	410,337
*	Fidelity Total International Index	21,857	378,568
	American Funds Target Date 2045 R6	14,249	342,968
	American Funds Target Date 2060 R6	13,539	277,816
	American Funds 2015 Target Date Retirement Income Fund R6	18,366	236,560
	American Funds 2025 Target Date Retirement Income Fund R6	12,750	206,042
	MFS International Diversification Fund R6	7,109	197,487
*	Fidelity Multi Asset Index Fund	2,534	168,969
	American Funds Target Date 2055 R6	5,598	168,728
	American Funds Target Date 2050 R6	6,300	149,559
	JPMorgan Equity Income Fund R6	4,426	109,551
	Hartford Core Equity Fund	1,844	101,476
	PIMCO Income Fund	4,446	48,863
	DFA Inflation Protected Securities Portfolio	3,825	42,494
	PGIM High Yield Fund R6	6,170	29,921
*	Fidelity US Bond Index	2,486	26,251
	American Funds Target Date Income 2010 R6	1,548	18,994

See independent auditors' report

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 11-2774650 Plan Number: 001
As of December 31, 2025

(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) Current value
MUTUAL FUND		SHARES/UNITS	
	American Funds Target Date Income 2020 R6	1,126	16,029
*	Fidelity Government Money Market Fund	6	6
	Total Mutual Funds		16,429,486
	COMMON COLLECTIVE TRUST		-
	MetLife Stable Value Solutions Fund II F0	99,019	1,136,032
	Total Investments		17,565,518
*	Notes Receivable from Participants	Interest rates are 3.25% to 9.50% with maturities through 2031	234,166
	Total Assets (Held at End of Year)		\$17,799,684

*Denotes a party-in-interest as defined by ERISA.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

Financial Statements and Supplemental Schedule
Including Independent Auditors' Report

As of December 31, 2025 and 2024
and for the Year Ended December 31, 2025

Independent Auditors' Report

To the Plan Administrator of
Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

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

We have performed audits of the accompanying financial statements of Hereford Insurance Company 401(k) Profit Sharing Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Hereford Insurance Company 401(k) Profit Sharing Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institutions).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 5 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 Auditors' Responsibilities for the Audit of the Financial Statements section:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hereford Insurance Company 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions,

including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Hereford Insurance Company 401(k) Profit Sharing Plan and Trust'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 Hereford Insurance Company 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year), as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PKF O'Connor Davies, LLP

Harrison, New York

September 11, 2026

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Statements of Net Assets Available for Benefits
As of December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Investments		
Investments at fair value		
Mutual funds	\$16,429,486	\$14,376,554
Common/collective trust	1,136,032	971,675
Total Investments at fair value	<u>17,565,518</u>	<u>15,348,229</u>
Total Investments	<u>17,565,518</u>	<u>15,348,229</u>
Receivables		
Notes receivable from participants	234,166	286,053
Total Receivables	<u>234,166</u>	<u>286,053</u>
Total Assets	<u>17,799,684</u>	<u>15,634,282</u>
 Net Assets Available for Benefits	 <u><u>\$17,799,684</u></u>	 <u><u>\$15,634,282</u></u>

See accompanying notes to the financial statements.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2025

	<u>2025</u>
ADDITIONS	
Investment Income	
Interest and dividends	\$ 766,913
Net appreciation in fair value of investments	1,495,333
Total Investment Income	<u>2,262,246</u>
Interest income on notes receivable from participants	17,260
Contributions	
Participant contributions	849,506
Employer contributions	412,230
Rollovers	6,508
Total Contributions	<u>1,268,244</u>
Total Additions	<u>3,547,750</u>
 DEDUCTIONS	
Benefits paid to participants	1,315,725
Administrative expenses	66,623
Total Deductions	<u>1,382,348</u>
 Net Increase	<u>2,165,402</u>
 NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>15,634,282</u>
End of year	<u><u>\$17,799,684</u></u>

See accompanying notes to the financial statements.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

December 31, 2025

1. Description of Plan

The following description of the Hereford Insurance Company 401(k) Profit Sharing Plan and Trust (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established effective January 1, 2001, and amended and restated effective May 15, 2023. The Plan covers all eligible employees of Hereford Insurance Company (the "Company" or "Employer") who have attained age 21 and completed six months of service. Eligible employees enter the Plan on the first day of the month coinciding with or immediately following satisfaction of the eligibility requirements. Employees covered by a collective bargaining agreement, unless the agreement provides for participation in the Plan, residents of Puerto Rico, and nonresident aliens with no U.S. source earned income are excluded from participation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Hereford Insurance Company 401(k) Plan Committee provides oversight of the Plan, determines the appropriateness of the Plan's investment offerings, and monitors investment performance with the assistance of the Plan's investment advisors.

Contributions

Participants may elect to make deferral contributions of up to 92% of eligible compensation, as defined in the Plan document, subject to the limitations of the Internal Revenue Code (IRC). Participants may designate all or a portion of their deferral contributions as Roth 401(k) contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also make eligible rollover contributions from other qualified retirement arrangements. Participants generally direct the investment of their accounts into various investment options offered by the Plan. The Company makes a safe harbor matching contribution equal to 100% of the first 3% of eligible compensation contributed by a participant and 50% of the next 2% contributed, calculated each payroll period. The Company may also make discretionary nonelective contributions to the Plan. To be eligible for a discretionary nonelective contribution, a participant must be an active participant during the plan year and be employed by the Company or a related employer on the last day of the plan year. For the year ended December 31, 2025, no discretionary nonelective contributions were made to the Plan. Contributions are subject to certain IRC limitations.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

December 31, 2025

1. Description of Plan (continued)

Participant accounts

Each participant's account is credited with the participant's contributions, Company safe harbor matching contributions, allocations of the Company's discretionary nonelective contributions, if any, and investment income and gains or losses attributable to the participant's account. Participant accounts are charged with administrative expenses paid by the Plan. Participant-paid administrative expenses are generally allocated based on participant account balances, while certain transaction-based expenses are charged directly to the accounts of participants who initiate the applicable transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately 100% vested in their deferral contributions, rollover contributions, qualified nonelective contributions, safe harbor matching contributions, and related earnings. Vesting in the Company's discretionary nonelective contribution portion of participant accounts is based on years of service: 20% after two years, increasing by 20% for each subsequent year until 100% after six years. Participants also become fully vested in their accounts upon death, disability retirement, normal retirement, or Plan termination.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance, subject to reduction for certain outstanding loan balances during the preceding 12-month period. Loans are secured by the participant's vested interest in the participant's account. The interest rate remains fixed over the term of the loan. Loans bear a reasonable rate of interest determined by the Plan Administrator based on prevailing interest rates. Principal and interest are repaid through recurring ACH payments from the participant's bank account. Loans are generally repayable over a period not exceeding five years; however, loans used to purchase a participant's principal residence may be repaid over a period not exceeding 10 years.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements

December 31, 2025

1. Description of Plan (continued)

Payment of benefits

Benefits are payable upon death, disability, retirement, or termination of employment, as provided under the Plan. Participants who have attained age 59½ may elect to withdraw all or a portion of their vested account balance while still be employed by the Employer. Upon termination of employment, a participant may elect to receive the vested portion of the participant's account in a lump-sum distribution, through partial withdrawals, or in installment distributions, subject to the provisions of the Plan. If a terminated participant's vested account balance is \$1,000 or less, the balance may be automatically distributed in a lump sum without the participant's consent. If the vested account balance is greater than \$1,000 but does not exceed \$7,000, the balance is automatically rolled over to an individual retirement account ("IRA"), unless the participant elects another permitted form of distribution. In addition, the Plan allows for hardship withdrawals if certain criteria are met.

Forfeited accounts

At December 31, 2025 and 2024, forfeited nonvested accounts totaled \$1 and \$0, respectively. Forfeitures are first used to pay Plan administrative expenses. Any remaining forfeitures are then used to reduce future Employer contributions. During 2025, approximately \$223 of forfeitures was used to pay Plan administrative expenses. No forfeitures were used to reduce Employer contributions during 2025.

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements

December 31, 2025

2. Summary of Accounting Policies (continued)

Fair Value Measurements

The Plan follows U.S. GAAP guidance on fair value measurements, which defines fair value and establishes a fair value hierarchy organized into three levels based upon the inputs used in measuring fair value. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs include observable inputs other than Level 1 quoted prices, such as quoted prices for similar assets or liabilities or other market-corroborated inputs. Level 3 inputs are significant unobservable inputs used when observable inputs are not available.

Investments measured at net asset value (“NAV”) per share, or its equivalent, as a practical expedient are not classified within the fair value hierarchy.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan’s valuation policies based on information provided by the trustee, recordkeeper, investment managers and other investment service providers, as applicable. See Note 3 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded when the Plan’s right to receive such income is established. Net appreciation in fair value of investments includes realized gains and losses on investments bought and sold and unrealized appreciation on investments held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. If a participant’s loan is in default, the participant is treated as having received a taxable deemed distribution for tax purposes, whether or not a distributable event has occurred. For financial reporting purposes upon the occurrence of a distributable event, the outstanding loan balance and accrued interest may be offset against the participant’s vested account balance, at which time the note receivable is reduced accordingly.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements

December 31, 2025

2. Summary of Accounting Policies (continued)

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events

Subsequent events were evaluated through September 11, 2026, the date the financial statements were available to be issued.

3. Fair Value Measurements

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 FASB ASC 820, *Fair Value Measurement*, are described as follows:

Level 1 - Inputs to the valuation technique 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 technique 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.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements

December 31, 2025

3. Fair Value Measurements (continued)

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 technique are unobservable and significant to the fair value measurement.

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2025 and 2024.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Investments measured at net asset value: Consisting of common-collective trusts, valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements

December 31, 2025

3. Fair Value Measurements (continued)

Assets at Fair Value as of December 31, 2025	Level 1	Total
Mutual funds	\$16,429,486	\$16,429,486
Total assets in the fair value hierarchy	16,429,486	16,429,486
Investments measured at net asset value (a)	1,136,032	1,136,032
Total Investments at fair value	\$17,565,518	\$17,565,518

Assets at Fair Value as of December 31, 2024	Level 1	Total
Mutual funds	\$14,376,554	\$14,376,554
Total assets in the fair value hierarchy	14,376,554	14,376,554
Investments measured at net asset value (a)	971,675	971,675
Total Investments at fair value	\$15,348,229	\$15,348,229

(a) In accordance with FASB ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Investments Measured Using Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2025	Fair Value	Redemption Unfunded Commitments Frequency (if currently eligible)	Redemption Notice Period
MetLife Stable Value Solutions Fund II F0	\$ 1,136,032	\$ - Daily	24 months for a full Plan redemption or transfer

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

December 31, 2025

3. Fair Value Measurements (continued)

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
MetLife Stable Value Solutions Fund II F0	\$ 971,675	\$	- Daily	24 months for a full Plan redemption or transfer

4. Common / Collective Trust

The MetLife Stable Value Solutions Fund II is a collective investment trust composed primarily of a fully benefit-responsive group annuity contract and underlying fixed-income investments. The investment is valued using the NAV per unit reported by the trustee. The MetLife Stable Value Solutions Fund II files a U.S. Department of Labor Form 5500, Annual Return/Report of Employee Benefit Plan, as a direct filing entity. Accordingly, certain disclosure requirements under Financial Accounting Standards Board Accounting Standards Update 2015-12 with respect to investment strategies for investments measured using the NAV practical expedient are not required in this report.

5. Information Certified by Trustee

The Plan administrator has elected to have an audit performed pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, certain information in the Plan's financial statements and supplemental schedule was agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the Plan's Trustee and a qualified institution. The certified information includes the Plan's investments and notes receivable from participants reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the accompanying supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity (including net appreciation in fair value of investments, interest, and dividends) and interest income on notes receivable from participants reported in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

December 31, 2025

6. Related-Party and Party In Interest Transactions

Fidelity Management Trust Company ("FMTC") serves as the Plan's Trustee. Fidelity Workplace Services LLC ("FWS") serves as the Plan's recordkeeper. Certain Plan assets are invested in Fidelity investment products. Accordingly, transactions with FMTC, FWS, and Fidelity investment products qualify as party-in-interest transactions.

Under the Fidelity service agreements in effect during 2025, certain recordkeeping and administrative fees are charged directly to participant accounts. The agreements provide for quarterly Participant Revenue Credits based on specified Fidelity and non-Fidelity investment balances. Credits attributable to an investment option are allocated to eligible participant and beneficiary accounts invested in that option. Net float earnings and unallocated Participant Revenue Credits are credited to the Revenue Credit Account. At the Employer's direction, amounts in the Revenue Credit Account may be used to pay permissible Plan expenses or allocated to eligible participant accounts. At December 31, 2025 and 2024, the balances in the Revenue Credit Account were approximately \$2 and \$68, respectively. During 2025, the Revenue Credit Account earned approximately \$14 of dividend income and approximately \$80 was used to pay Plan expenses.

Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become fully vested in their employer contribution accounts to the extent required by the Plan and ERISA.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements

December 31, 2025

8. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Plan document preparer by an opinion letter dated June 30, 2020, that the Plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

9. 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. 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.

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust

Supplemental Schedule

December 31, 2025

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 11-2774650 Plan Number: 001
As of December 31, 2025

(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) Current value
MUTUAL FUNDS		SHARES/UNITS	
*	Fidelity 500 Index	13,321	\$ 3,166,648
	American Funds New Perspective Fund R6	29,912	2,113,859
	American Century Ultra Fund R6	16,371	1,682,584
*	Fidelity Small Cap Index	48,845	1,510,770
	PGIM Total Return Bond R6 Fund	110,879	1,350,500
*	Fidelity Mid Cap Index	26,665	984,745
	American Funds Target Date 2035 R6	41,787	877,534
	American Funds Balanced R6	21,792	817,401
	Hartford Balanced Inc Y	35,971	532,013
	American Funds Target Date 2030 R6	24,657	462,813
	American Funds Target Date 2040 R6	17,733	410,337
*	Fidelity Total International Index	21,857	378,568
	American Funds Target Date 2045 R6	14,249	342,968
	American Funds Target Date 2060 R6	13,539	277,816
	American Funds 2015 Target Date Retirement Income Fund R6	18,366	236,560
	American Funds 2025 Target Date Retirement Income Fund R6	12,750	206,042
	MFS International Diversification Fund R6	7,109	197,487
*	Fidelity Multi Asset Index Fund	2,534	168,969
	American Funds Target Date 2055 R6	5,598	168,728
	American Funds Target Date 2050 R6	6,300	149,559
	JPMorgan Equity Income Fund R6	4,426	109,551
	Hartford Core Equity Fund	1,844	101,476
	PIMCO Income Fund	4,446	48,863
	DFA Inflation Protected Securities Portfolio	3,825	42,494
	PGIM High Yield Fund R6	6,170	29,921
*	Fidelity US Bond Index	2,486	26,251
	American Funds Target Date Income 2010 R6	1,548	18,994

See independent auditors' report

Hereford Insurance Company 401(k) Profit Sharing Plan and Trust
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 11-2774650 Plan Number: 001
As of December 31, 2025

(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) Current value
MUTUAL FUND		SHARES/UNITS	
	American Funds Target Date Income 2020 R6	1,126	16,029
*	Fidelity Government Money Market Fund	6	6
	Total Mutual Funds		16,429,486
	COMMON COLLECTIVE TRUST		-
	MetLife Stable Value Solutions Fund II F0	99,019	1,136,032
	Total Investments		17,565,518
*	Notes Receivable from Participants	Interest rates are 3.25% to 9.50% with maturities through 2031	234,166
	Total Assets (Held at End of Year)		\$17,799,684

*Denotes a party-in-interest as defined by ERISA.