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

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.)
- [X] 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:
- [X] 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
ARGO GROUP US RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1986

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)
ARGO GROUP US, INC.

P.O. BOX 469011
SAN ANTONIO, TX 78246

2b Employer Identification Number (EIN)
06-1183996

2c Plan Sponsor's telephone number
210-321-8571

2d Business code (see instructions)
524150

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/28/2026	NORMA LEVAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/28/2026	NORMA LEVAN
	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

BENEFITS COMMITTEE

P.O. BOX 469011
SAN ANTONIO, TX 78246

3b Administrator's EIN: 06-1183996

3c Administrator's telephone number: 210-321-8571

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**	209
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	**6a(1)**	14
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	14
b	Retired or separated participants receiving benefits	**6b**	104
c	Other retired or separated participants entitled to future benefits	**6c**	65
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	183
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	20
f	Total. Add lines **6d** and **6e**.	**6f**	203
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**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:

1A 1I 3F 3H

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

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

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

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

A Name of plan
ARGO GROUP US RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ARGO GROUP US, INC.

D Employer Identification Number (EIN)
06-1183996

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	11965461
b Actuarial value	**2b**	12207036

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	123	7660719	7660719
b For terminated vested participants	72	4022282	4022282
c For active participants	14	466848	466848
d Total	209	12149849	12149849

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.30 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	162000
c Target normal cost	**6c**	162000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/24/2026
Date

CHRISTIAN GOODMAN
Type or print name of actuary

26-07277
Most recent enrollment number

MILLIMAN, INC.
Firm name

214-863-5500
Telephone number (including area code)

12790 MERIT DRIVE
SUITE 800
DALLAS, TX 75251
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 8.88 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		87932
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10 %		4485
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		92417
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.47 %
15	Adjusted funding target attainment percentage	15	100.47 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.05 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2025	94000				
04/13/2026	26300				
			Totals ► 18(b)	120300	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	117311

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	162000
b Excess assets, if applicable, but not greater than line 31a	**31b**	57187

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	104813

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	104813
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	117311

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	12498
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
ARGO GROUP US RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ARGO GROUP US, INC.

D Employer Identification Number (EIN)
06-1183996

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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(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)

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15	NONE	74366	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(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.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ARGO GROUP US RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ARGO GROUP US, INC.

D Employer Identification Number (EIN)
06-1183996

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV SHORT-TERM INVESTMENT FUND

b Name of sponsor of entity listed in (a): THE NORTHERN TRUST

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)
45-6138589-084	C	38423

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 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 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
ARGO GROUP US RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ARGO GROUP US, INC.

D Employer Identification Number (EIN)
06-1183996

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	137603	26300
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	26811	13482
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	608415	38423
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11119330	12333687
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	11892159	12411892
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	20698	13338
1k Total liabilities (add all amounts in lines 1g through1j)	1k	20698	13338
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	11871461	12398554

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)	214300	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		214300
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		377507
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1117744
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1709551
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1040823	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1040823
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	74366	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	35287	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	31982	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		141635
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1182458
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		527093
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: COHNREZNICK LLP **(2)** EIN: 33-4144829

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**	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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 573399.

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
ARGO GROUP US RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ARGO GROUP US, INC.

D Employer Identification Number (EIN)
06-1183996

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): 34-3046063

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** | 2

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ 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 07 / 05 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number_____.

Argo Group US Retirement Plan

Financial Statements and Supplemental Schedules

Years Ended December 31, 2025 and 2024

Argo Group US Retirement Plan

Financial Statements

and Supplemental Schedules

Years Ended December 31, 2025 and 2024

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Independent Auditor's Report

To the Plan Administrator
The Argo Group US Retirement Plan

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

We have performed audits of the financial statements of Argo Group US Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C)"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

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

CohnReznick LLP

New York, New York
August 6, 2026

Argo Group US Retirement Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2025	**2024**
Assets		
Investments, at fair value:		
Equity and fixed income funds	$ 12,333,687	$ 11,119,330
Common collective trust	38,423	608,415
Total investments	12,372,110	11,727,745
Contributions receivable	26,300	137,603
Accrued interest	13,482	26,811
Assets available for benefits	12,411,892	11,892,159
Liabilities		
Securities payable	(13,338)	(20,698)
Net assets available for benefits	$ 12,398,554	$ 11,871,461

See accompanying notes to financial statements.

Argo Group US Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2025	**2024**
Additions:		
Investment income	$ 377,507	$ 357,337
Net appreciation in fair value of investments	1,117,744	613,756
Employer contributions	214,300	389,975
Total additions	1,709,551	1,361,068
Deductions:		
Benefits paid directly to participants	1,040,823	1,066,980
Administrative and other expenses	141,635	162,246
Total deductions	1,182,458	1,229,226
Net increase (decrease)	527,093	131,842
Net assets available for benefits at beginning of year	11,871,461	11,739,619
Net assets available for benefits at end of year	$ 12,398,554	$ 11,871,461

See accompanying notes to financial statements.

Argo Group US Retirement Plan
Statement of Accumulated Plan Benefits

	December 31, 2024
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$ 7,486,399
Other participants	5,101,884
Total actuarial present value of accumulated plan benefits	$ 12,588,283

See accompanying notes to financial statements.

Argo Group US Retirement Plan
Statement of Changes in Accumulated Plan Benefits

	December 31, 2024
Actuarial present value of accumulated plan benefits at beginning of year	$ 13,229,358
Increase (decrease) during the year attributable to:	
Increase for interest due to the decrease in the discount period	762,217
Benefits paid to participants	(1,066,980)
Change in assumption	(189,928)
Actuarial gain	(146,384)
Net increase (decrease)	(641,075)
Actuarial present value of accumulated plan benefits at end of year	$ 12,588,283

See accompanying notes to financial statements.

1. Plan Description

General

The Argo Group US Retirement Plan (the "Plan") originally adopted effective October 1, 1986, is a defined benefit pension plan that covers certain current and former employees of Argo Group US, Inc. (the "Company") and certain subsidiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan provides lifetime monthly benefits upon retirement to participants who meet specified age and/or service requirements. A more detailed description of the Plan's provisions is found in the Plan document and in summary materials distributed to participants.

In December 2003, the Plan was amended to cease all benefit accruals effective March 1, 2004. In addition, no new participants were allowed to enter the Plan on or after March 1, 2004. The amendment also provided for full vesting of benefits as of January 1, 2003.

Funding Policy

The Company's funding policy is to make annual contributions to the Plan, if necessary, in amounts that meet the minimum funding requirements of ERISA and do not exceed the maximum tax-deductible limit. The minimum required contribution for 2025, including interest accrued, to be paid by April 13, 2026 was $26,300. The minimum required contribution for 2024, including interest accrued, to be paid by September 15, 2025 was $137,603.

The American Rescue Plan Act of 2021

The American Rescue Plan Act of 2021, ("ARPA"), was signed into law on March 11, 2021.

For purposes of Internal Revenue Code ("IRC") §430 minimum funding requirements, §9705 of the American Rescue Plan Act of 2021 ("ARPA-21") provides that the Extended Amortization for Single Employer Plans is effective with respect to Plan years beginning after December 31, 2021 (default effective date). Alternatively, a Plan sponsor may elect to apply the provisions effective with respect to Plan years beginning after December 31, 2018, or with respect to Plan years beginning after December 31, 2019, or with respect to Plan years beginning after December 31, 2020.

For purposes of IRC §430 minimum funding requirements and IRC §436 funding-based limits requirements, §9706 of ARPA-21 provides that the Extension of Pension Funding Stabilization Percentages for Single Employer Plans is effective with respect to Plan years beginning after December 31, 2019 (default effective date). Alternatively, a Plan sponsor may elect not to apply the provisions with respect to any Plan year beginning before January 1, 2022, either for both IRC §430 purposes and IRC §436 purposes, or solely for IRC §436 purposes.

- The Extended Amortization provisions are effective with the Plan year beginning January 1, 2020 and all subsequent Plan years.

- The Extension of Pension Funding Stabilization Percentages provisions for IRC §430 purposes are effective with the Plan year beginning January 1, 2020 and all subsequent Plan years.
- The Extension of Pension Funding Stabilization Percentages provisions for IRC §436 purposes are effective with the Plan year beginning January 1, 2020 and all subsequent Plan years.

Administrative Expenses

Certain administrative expenses are paid by the Company.

Plan Termination

Although it has not taken steps to do so, the Company has the right under the Plan provisions to terminate the Plan subject to the provisions set forth in ERISA. Should the Plan terminate at some future time, its net assets generally will be available to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on the sufficiency of the Plan assets, the priority of those benefits, and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

2. Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States ("GAAP"). Benefit payments are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes, and schedules. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Note 6, "Fair Value Measurements," describes the valuation techniques and inputs used in determining the fair value of the Plan's investments.

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

Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Note 4, "Actuarial Present Value of Accumulated Plan Benefits," are those estimated future benefit payments that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' highest five continuous years of compensation during their last ten years of service. The accumulated plan benefits are based on average compensation during the years preceding the date the Plan was frozen. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included, to the extent they are deemed attributable to employee services rendered to the valuation date.

3. Risks and Uncertainties

The Plan provides for investment in various investment securities that are exposed to various risks, such as interest rate, credit risk and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities could occur in the near term and those changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in these financial statements.

4. Actuarial Present Value of Accumulated Plan Benefits

The Plan's actuary, Milliman, Inc., determined the actuarial present value of accumulated plan benefits as of January 1, 2025. Had the valuations been performed as of December 31, 2024, there would be no material differences. The present value amount was determined by applying the actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death or retirement) between the valuation date and expected dates of payment.

Significant assumptions underlying the actuarial computations are as follows:

Discount rate	6.0%
Assumed rate of return on investments	6.0%
Retirement rate	Various rates ranging from 15% at age 55 to 100% at age 65
Mortality basis	PRI-2012 Total Dataset with adjusted Scale MP-2021 generational improvement for January 1, 2025.
Termination rates	Rates varying by age.

The change in assumptions in 2025, which decreased the actuarial accumulated plan benefits by $189,928, related primarily to the change in the mortality improvement scale. The actuarial present value of accumulated plan benefits was determined based on the presumption that the Plan will continue indefinitely. If the Plan were to terminate, different actuarial assumptions and benefits might apply.

5. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedules as of December 31, 2025 and 2024 and net appreciation in fair value of investment and investment income for the years then ended, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by The Northern Trust Company ("Northern Trust"), the trustee of the Plan.

The Retirement Committee of the Company ("Benefits Committee") has the responsibility for the management and the control of the Plan's assets. The established investment policy for the Plan requires Frost Investment Advisors, LLC ("Frost"), as the investment manager, to assure the investments are prudently selected and properly diversified so as to minimize the risk of large losses in accordance with applicable laws including ERISA.

The overall investment strategy is to achieve a balance of long-term growth of capital and current income, taking into account the need for liquidity to pay benefits as they come due. Periodic shifts in the asset allocation may be made based on the assessment of current and prospective market conditions.

6. Fair Value Measurements

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. Fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability, or in the absence of a principal market, the most advantageous market. Market participants are buyers and sellers in the principal (or most advantageous) market that are independent, knowledgeable, able to transact for the asset or liability and willing to transact for the asset or liability.

Valuation techniques consistent with the market approach, income approach and/or cost approach are used to measure fair value. The inputs of these valuation techniques are categorized into three levels.

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the reporting date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs. Unobservable inputs reflect the Plan trustee's assumptions market participants would use in pricing the asset or liability based on the best information available in the circumstances.

Following is a description of the valuation techniques used to measure the Plan's assets at fair value.

- *Mutual funds:* Fair value is determined using observable, market-based inputs on the valuation date.
- *Corporate bonds*: Fair value is determined using estimated present value of future cash flows, which include periodic coupon payments and the principal repayment at maturity.
- *Common collective trust:* Fair value is determined based on the net asset value ("NAV") used as practical expedient of the shares held by the Plan at year-end based on the NAV provided by the Plan's trustee.

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

Based on an analysis of the inputs, the Plan's financial assets measured at fair value at December 31, 2025 and 2024 have been categorized as follows:

	Fair Value Measurements at December 31, 2025			
	Total	**Level 1**	**Level 2**	**Level 3**
Mutual funds	$ 8,726,163	$ 8,726,163	$ —	$ —
Corporate bonds	3,607,524	—	3,607,524	—
	$ 12,333,687	$ 8,726,163	$ 3,607,524	$ —
Common/collective trust fund measured at net asset value [1]	38,423			
	$ 12,372,110			

	Fair Value Measurements at December 31, 2024			
	Total	**Level 1**	**Level 2**	**Level 3**
Mutual funds	$ 11,119,330	$ 11,119,330	$ —	$ —
	$ 11,119,330	$ 11,119,330	$ —	$ —
Common/collective trust fund measured at net asset value [1]	608,415			
	$ 11,727,745			

[1] Assets invested in one collective trust composed of high-grade money market money instruments with short maturities. The fund is an investment vehicle for cash reserves that seeks to offer a competitive rate of return through a portfolio of high-grade, short-term money market instruments. There are no unfunded commitments. Principal preservation is the primary objective with liquidity management also emphasized to provide redemption of units any business day with no advance notice requirement and no redemption restrictions on the Plan liquidating this fund.

There have been no changes in the fair value techniques and inputs used at December 31, 2025 and 2024.

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

Northern Trust is the Plan trustee. Transactions involving investments in Northern Trust funds qualify as party-in-interest transactions under ERISA and are exempt from ERISA's prohibited transaction rules.

Wells Fargo Advisors, LLC ("WFA"), a wholly-owned subsidiary of Wells Fargo & Company, acts as an advisor on investment portfolios of this Plan. Transactions involving those portfolios under advisement by WFA qualify as party-in-interest transactions under ERISA and are exempt from ERISA's prohibited transaction rules.

8. Tax Status

The Plan has received a determination letter from the Internal Revenue Service ("IRS") dated July 5, 2018, stating that the Plan is qualified under Section 401(a) of the IRC and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified, and the related trust is tax-exempt.

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. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Subsequent Events

Through the date that the Plan's financial statements were available to be issued, August 6, 2026, no subsequent events or transactions have occurred requiring disclosure or adjustment to the Plan's financial statements.

Supplemental Schedules

Argo Group US Retirement Plan
EIN: 06-1183996 Plan No. 001

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2025

Identity of Issue	Description of Investment, Including Shares or Par, Maturity Date, Rate, Interest, Collateral, Par or Maturity Value	Cost	Current Value
Equity securities			
Mutual funds with equity characteristics			
International			
Harding Loevner Fund, Inc. - International Equity Portfolio	44,502 shares	$ 938,299	$ 1,208,670
Dodge & Cox International Stock Fund	74,155 shares	869,758	1,220,599
Van Eck Global Hard Assets Funds	5,234 shares	180,000	269,450
United States			
Fidelity Mid Cap Index Fund	29,971 shares	1,109,568	1,106,816
*Frost Investment Advisors - Frost Total Return Bond Fund - Institutional	123,848 shares	1,284,512	1,200,086
Gabelli Equity Series Fund	12,908 shares	591,284	610,153
Fidelity 500 Index Fund	13,084 shares	3,109,457	3,110,390

*Represents a party in interest as defined by ERISA

Argo Group US Retirement Plan
EIN: 06-1183996 Plan No. 001

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) (continued)
December 31, 2025

Identity of Issue	Description of Investment, Including Shares or Par, Maturity Date, Rate, Interest, Collateral, Par or Maturity Value	Cost	Current Value
Corporate bonds with fixed income characteristics			
United States			
Dodge & Cox	93,491 shares	1,212,463	1,201,360
PIMCO Funds	109,802 shares	1,205,635	1,206,728
JP Morgan Trust II Core Bond	115,109 shares	1,204,036	1,199,435
		11,705,012	12,333,687
Cash and Cash Equivalents			
Short-term Investments			
*Northern Trust Company Collective Short-Term Investment Fund	38,423 shares	38,423	38,423
		38,423	38,423
		$11,743,435	$12,372,110

*Represents a party in interest as defined by ERISA

See Independent Auditor's Report.

Argo Group US Retirement Plan
EIN: 06-1183996 Plan No. 001

Schedule H, Line 4(j) - Schedule of Reportable Transactions
Year Ended December 31, 2025

Identity of Party Involved*	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Category (i) - Single transactions in excess of 5% of Plan assets						
	Dodge & Cox Income Fund	$ 1,200,000	$ —	$ 1,200,000	$ 1,200,000	$ —
	Fidelity Mid Cap Index Fund	1,100,000	—	1,100,000	1,100,000	—
	*Frost Investment Advisors - Frost Total Return Bond Fund - Institutional	—	2,800,000	2,976,709	2,800,000	(176,709)
	Gabelli Equity Series Funds	—	720,000	706,552	720,000	13,448
	JP Morgan Core Bond Fund	1,200,000	—	1,200,000	1,200,000	—
	MFS Value Fund	—	1,251,152	891,209	1,251,152	359,943
	PIMCO Income Institutional	1,200,000	—	1,200,000	1,200,000	—
	T. Rowe Price Growth Stock Fund	—	1,466,790	1,016,334	1,466,790	450,456
	Fidelity 500 Index Fund	3,100,000	—	3,100,000	3,100,000	—

*Represents a party in interest as defined by ERISA

Argo Group US Retirement Plan
EIN: 06-1183996 Plan No. 001

Schedule H, Line 4(j) - Schedule of Reportable Transactions
Year Ended December 31, 2025

Identity of Party Involved*	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (iii) - Series of transactions in excess of 5% of Plan assets						
	Dodge & Cox Income Fund	1,212,463	—	1,212,463	1,212,463	—
	Fidelity Mid Cap Index Fund	1,109,568	—	1,109,568	1,109,568	—
	*Frost Investment Advisors - Frost Total Return Bond Fund - Institutional	197,422	—	197,422	197,422	—
	*Frost Investment Advisors - Frost Total Return Bond Fund - Institutional	—	2,800,000	2,976,709	2,800,000	(176,709)
	Gabelli Equity Series Funds	54,097	—	54,097	54,097	—
	Gabelli Equity Series Funds	—	720,000	706,552	720,000	13,448
	JP Morgan Core Bond Fund	1,204,036	—	1,204,036	1,204,036	—
	MFS Value Fund	16,098	—	16,098	16,098	—
	MFS Value Fund	—	1,251,152	891,209	1,251,152	359,943
	PIMCO Income Institutional	1,205,635	—	1,205,635	1,205,635	—
	Fidelity 500 Index Fund	3,109,457	—	3,109,457	3,109,457	—
	Collective Short Term Investment	632,242	—	632,242	632,242	—

There were no Category (ii) or (iv) transactions during the year ended December 31, 2025.

Transactions on the market, if not otherwise identified.

*Represents a party in interest as defined by ERISA

See Independent Auditor's Report.

Attachment to 2025 Form 5500
Schedule SB, line 22 – Description of Weighted Average Retirement Age

Plan Name: Argo Group US Retirement Plan EIN: 06-1183996

Plan Sponsor: Argo Group US, Inc. PN: 001

Age	Rate of Retirement	Population Survivorship	Number Retiring	Weighted Retirement by Age	Average Retirement Age
55	0.15	100,000	15,000	825,000	
56	0.03	85,000	2,550	142,800	
57	0.03	82,450	2,474	140,990	
58	0.03	79,977	2,399	139,159	
59	0.03	77,577	2,327	137,312	
60	0.10	75,250	7,525	451,499	
61	0.03	67,725	2,032	123,937	
62	0.25	65,693	16,423	1,018,244	
63	0.10	49,270	4,927	310,400	
64	0.10	44,343	4,434	283,794	
65	1.00	39,909	39,909	2,594,058	
Total			100,000	6,167,193	**62 Years**

Attachment to 2025 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Argo Group US Retirement Plan EIN: 06-1183996

Plan Sponsor: Argo Group US, Inc. PN: 001

Definitions

Average Earnings

The average of the highest 60 consecutive months of pensionable pay during the 120-month period ending on the earlier of the Participant's termination date or retirement date, frozen as of February 29, 2004.

Pensionable Pay

Gross earnings, excluding earnings after February 29, 2004.

Effective Date

The Effective Date of the Plan is October 1, 1986. The Plan was last amended and restated effective January 1, 2012.

Normal Retirement Age

A Participant's Normal Retirement Age is age 65.

Normal Retirement Date

The first month coinciding with or next following the attainment of age 65 with 5 years of pension service.

Plan Year

The Plan Year is the 12-month period beginning January 1 and ending December 31.

Pension Service

Benefit accrual service as of February 29, 2004.

Participation

Each Eligible Employee who was a Participant as of February 29, 2004. The Participation Date is the date of becoming a covered employee.

Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the Plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

Normal Retirement Benefit

40% of Average Earnings, prorated for benefit accrual service less than 30 years. Minimum benefit of accrued benefit under prior formula as of December 31, 1988, reduced for any benefit payable under Teledyne Retirement Plan. Benefit frozen as of February 29, 2004.

Normal Benefit Form

- Single Participant – The Normal Benefit Form for a Participant who is not married on the date benefits commence is a monthly Pension payable for the lifetime of the Participant.
- Married Participant – The Normal Benefit Form for a Participant who is married on the date benefits commence is an Actuarial Equivalent Joint & 50% Survivor Pension with a monthly pension benefit payable for the lifetime of the Participant reducing to 50% of the original amount upon the death of the Participant.

Early Retirement

Early Retirement Date

Retirement before Normal Retirement Date and on or after both:

- Attainment of age 55; and
- Completion of 5 Years of Vesting Service.

Early Retirement Benefit

Payment of an Early Retirement Benefit shall be based on a Participant's Accrued Benefit, reduced actuarially for early commencement.

Late Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date may begin to receive his Late Retirement Benefit to which he is entitled as of his Late Retirement Date.

Late Retirement Date

A Participant's Late Retirement Date is the date he retires and requests the commencement of his Late Retirement Benefit after he has continued in the employment of the Employer beyond his Normal Retirement Date.

Late Retirement Benefit

A Participant's Late Retirement Benefit is equal to an amount which is determined as of actual retirement date.

Disability Retirement

Disability Retirement Date

A Participant's Disability Retirement Date is the first day of the month coincident with the date of termination of his employment due to disability and after completion of 5 Years of Vesting Service.

Disability Retirement Benefit

Monthly pension benefit determined as of termination date, reduced actuarially if payment precedes the Participant's Normal Retirement Date.

Optional Benefit Forms

Optional Benefit Forms are available and equal to the Actuarial Equivalent of the Normal Benefit Form and may be in an amount more than or less than that provided by the Normal Benefit Form depending on the option selected. Such distribution may be in one or more of the following forms:

- Lump Sum
- 10-Year Certain & Life Annuity
- Joint & 50%, 100% Joint and Survivor Pension

Pre-Retirement Death Benefit

A Participant's surviving spouse, if any, will be entitled to receive a death benefit in the event of the death of a Vested Participant prior to the commencement of his non-forfeitable monthly pension benefit. The amount received is 100% of the monthly pension benefit as of the date of death, reduced for the 100% joint and survivor election and further reduced for payment as early as the Participant's 55th birthday.

Termination Benefit

In the event of the termination of a fully vested Participant's employment for any reason other than death, disability or retirement, the Participant will become entitled to receive a monthly pension benefit commencing on his Normal Retirement Date. If he satisfies the requirements for Early Retirement Benefits based on his Credited Service and Final Average Monthly Compensation at the time of such termination, the amount of each such monthly payment shall be the Actuarial Equivalent of the amount of his Normal Retirement Benefit.

CHANGES IN PRINCIPAL PLAN PROVISIONS SINCE PRIOR VALUATION

None.

Attachment to 2025 Form 5500
Schedule SB, line 26 – Schedule of Active Participant Data

Plan Name: Argo Group US Retirement Plan EIN: 06-1183996

Plan Sponsor: Argo Group US, Inc. PN: 001

Number of Participants by Age and Service Groups

	Years of Credited Service										
Age	**0**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	-	-	-	-	-	-
40–44	-	-	-	-	-	-	-	-	-	-	-
45–49	-	-	-	-	-	1	-	-	-	-	1
50–54	-	-	-	-	-	3	1	-	-	-	4
55–59	-	-	-	-	-	4	1	-	-	-	5
60–64	-	-	-	-	-	1	-	-	1	-	2
65–69	-	-	-	-	-	1	-	-	1	-	2
70+	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	10	2	-	2	-	14

Attachment to 2025 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Argo Group US Retirement Plan EIN: 06-1183996

Plan Sponsor: Argo Group US, Inc. PN: 001

Summary of Actuarial Methods

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the unit credit method, as required by the Pension Protection Act of 2006. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's future benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the plan's ERISA funding requirements is equal to the Adjusted Market Value of Assets minus a decreasing fraction of the investment gain or loss for each of the three immediately preceding months, but it cannot be less than 90% nor more than 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 6.00% per year) or the applicable statutory interest rate for the year.

The Market-Related Value of Plan Assets used for determining the plan sponsor's accounting requirements is equal to the Fair Value of Plan Assets (without inclusion of any contributions receivable).

FASB ASC Topic 960 Lump Sum Rates

The current IRC 417(e) lump sum rates are adjusted by the same change of rates we expect (and reflect) in the investment return method. The current lump sum rates are adjusted upwards by expected increase in similar bond yields expected in the market.

Benefits Not Valued

All benefits described in the Summary of Plan Provisions of this report were valued. We are not aware of any significant benefits required to be valued that were not.

CHANGES IN ACTUARIAL METHODS SINCE PRIOR VALUATION

None.

Plan Name: Argo Group US Retirement Plan EIN: 06-1183996

Plan Sponsor: Argo Group US, Inc. PN: 001

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Standard Method
Segment 1 (0-5 years)	5.00%	5.00%	4.65%
Segment 2 (5-20 years)	5.27%	5.27%	5.28%
Segment 3 (20+ years)	5.50%	5.40%	5.63%
Effective Interest Rate	5.30%	5.27%	5.30%

ERISA minimum funding: 24-month average segment rates, using a zero-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Maximum Deductible Contribution: 24-month average segment rates, using a zero-month lookback period, but not adjusted to reflect segment rate stabilization.

PBGC premium: The PBGC standard rate method was adopted January 1, 2023, and the Plan Sponsor will be eligible to elect either method effective January 1, 2028.

FASB ASC Topic 960: 6.00% per year.

FASB ASC Topic 960 Lump Sum Rates: Segment 1: 4.26%; Segment 2: 4.89%; Segment 3: 5.38%

Asset Returns

Expected long-term rate of return on plan assets of 6.00% per year.

Compensation Increases

Not applicable.

Administrative Expenses

An administrative expense load equal to the prior year's actual expenses (rounded to the nearest $1,000) was added to the Target Normal Cost.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, all demographic assumptions are based on the actuary's judgment and review of experience.

Mortality

ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium: Statutory static tables for 2025 based on RP-2014 Mortality Table projected to anticipate greater future longevity, with separate rates for non-annuitants and annuitants.

Retirement

Sample of annual retirement rates are shown in the following table:

Attained Age	Rates
55	15%
56	3
57	3
58	3
59	3
60	10
61	3
62	25
63	10
64	10
65	100

Terminated vested Participants are assumed to commence at the later of age 60 or termination of employment.

Termination

Sample of annual termination rates are shown in the following table:

Attained Age	Males	Females
30	5.11%	5.13%
35	4.75	4.79
40	4.26	4.32
45	3.68	3.79
50	2.73	2.96

Optional Form of Payment

- 85% of Participants are assumed to elect a lump sum; and
- 15% are assumed to elect an annuity.

Lump sums are calculated based the underlying liability interest rates as of the valuation date.

Marital Characteristics

Percentage married: 80%

Age difference: Males are assumed to be three years older than their spouse.

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Effective January 1, 2025, the following changes were made to the actuarial assumptions:

Description	Current	Previous
Funding Interest Rates & Mortality	Updated to 2025	Updated to 2024
Funding Lump Sum Interest Rates	2025 Liability Rates	2024 Liability Rates
ASC 960 Lump Sum Interest Rates	2024 Blended Rates	2023 Blended Rates
Administrative Expenses	$162,000	$214,000

Argo Group US Retirement Plan
EIN: 06-1183996 Plan No. 001

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2025

Identity of Issue	Description of Investment, Including Shares or Par, Maturity Date, Rate, Interest, Collateral, Par or Maturity Value	Cost	Current Value
Equity securities			
Mutual funds with equity characteristics			
International			
Harding Loevner Fund, Inc. - International Equity Portfolio	44,502 shares	$ 938,299	$ 1,208,670
Dodge & Cox International Stock Fund	74,155 shares	869,758	1,220,599
Van Eck Global Hard Assets Funds	5,234 shares	180,000	269,450
United States			
Fidelity Mid Cap Index Fund	29,971 shares	1,109,568	1,106,816
*Frost Investment Advisors - Frost Total Return Bond Fund - Institutional	123,848 shares	1,284,512	1,200,086
Gabelli Equity Series Fund	12,908 shares	591,284	610,153
Fidelity 500 Index Fund	13,084 shares	3,109,457	3,110,390

*Represents a party in interest as defined by ERISA

Argo Group US Retirement Plan
EIN: 06-1183996 Plan No. 001

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) (continued)
December 31, 2025

Identity of Issue	Description of Investment, Including Shares or Par, Maturity Date, Rate, Interest, Collateral, Par or Maturity Value	Cost	Current Value
Corporate bonds with fixed income characteristics			
United States			
Dodge & Cox	93,491 shares	1,212,463	1,201,360
PIMCO Funds	109,802 shares	1,205,635	1,206,728
JP Morgan Trust II Core Bond	115,109 shares	1,204,036	1,199,435
		11,705,012	12,333,687
Cash and Cash Equivalents			
Short-term Investments			
*Northern Trust Company Collective Short-Term Investment Fund	38,423 shares	38,423	38,423
		38,423	38,423
		$11,743,435	$12,372,110

*Represents a party in interest as defined by ERISA

See Independent Auditor's Report.

Argo Group US Retirement Plan
EIN: 06-1183996 Plan No. 001

Schedule H, Line 4(j) - Schedule of Reportable Transactions
Year Ended December 31, 2025

Identity of Party Involved*	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Category (i) - Single transactions in excess of 5% of Plan assets						
	Dodge & Cox Income Fund	$ 1,200,000	$ —	$ 1,200,000	$ 1,200,000	$ —
	Fidelity Mid Cap Index Fund	1,100,000	—	1,100,000	1,100,000	—
	*Frost Investment Advisors - Frost Total Return Bond Fund - Institutional	—	2,800,000	2,976,709	2,800,000	(176,709)
	Gabelli Equity Series Funds	—	720,000	706,552	720,000	13,448
	JP Morgan Core Bond Fund	1,200,000	—	1,200,000	1,200,000	—
	MFS Value Fund	—	1,251,152	891,209	1,251,152	359,943
	PIMCO Income Institutional	1,200,000	—	1,200,000	1,200,000	—
	T. Rowe Price Growth Stock Fund	—	1,466,790	1,016,334	1,466,790	450,456
	Fidelity 500 Index Fund	3,100,000	—	3,100,000	3,100,000	—

*Represents a party in interest as defined by ERISA

Argo Group US Retirement Plan
EIN: 06-1183996 Plan No. 001

Schedule H, Line 4(j) - Schedule of Reportable Transactions
Year Ended December 31, 2025

Identity of Party Involved*	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (iii) - Series of transactions in excess of 5% of Plan assets						
	Dodge & Cox Income Fund	1,212,463	—	1,212,463	1,212,463	—
	Fidelity Mid Cap Index Fund	1,109,568	—	1,109,568	1,109,568	—
	*Frost Investment Advisors - Frost Total Return Bond Fund - Institutional	197,422	—	197,422	197,422	—
	*Frost Investment Advisors - Frost Total Return Bond Fund - Institutional	—	2,800,000	2,976,709	2,800,000	(176,709)
	Gabelli Equity Series Funds	54,097	—	54,097	54,097	—
	Gabelli Equity Series Funds	—	720,000	706,552	720,000	13,448
	JP Morgan Core Bond Fund	1,204,036	—	1,204,036	1,204,036	—
	MFS Value Fund	16,098	—	16,098	16,098	—
	MFS Value Fund	—	1,251,152	891,209	1,251,152	359,943
	PIMCO Income Institutional	1,205,635	—	1,205,635	1,205,635	—
	Fidelity 500 Index Fund	3,109,457	—	3,109,457	3,109,457	—
	Collective Short Term Investment	632,242	—	632,242	632,242	—

There were no Category (ii) or (iv) transactions during the year ended December 31, 2025.

Transactions on the market, if not otherwise identified.

*Represents a party in interest as defined by ERISA

See Independent Auditor's Report.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

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

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

A Name of plan Argo Group US Retirement Plan	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Argo Group US, Inc.	**D** Employer Identification Number (EIN) 06-1183996

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2025

2 Assets:

a Market value	**2a**	11,965,461
b Actuarial value	**2b**	12,207,036

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	123	7,660,719	7,660,719
b For terminated vested participants	72	4,022,282	4,022,282
c For active participants	14	466,848	466,848
d Total	209	12,149,849	12,149,849

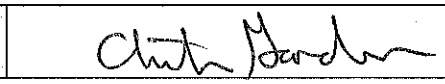
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.30 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	162,000
c Target normal cost	**6c**	162,000

Statement by Enrolled Actuary

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

SIGN HERE



Signature of actuary

9-22-26

Date

Christian Goodman

Type or print name of actuary

26-07277

Most recent enrollment number

Milliman, Inc.

Firm name

(214) 863-5500

Telephone number (including area code)

12790 Merit Drive
Suite 800
Dallas TX 75251

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 8.88%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		87,932
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10%		4,485
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		92,417
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.47%
15	Adjusted funding target attainment percentage	15	100.47%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.05%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2025	94,000				
04/13/2026	26,300				
			Totals ▶ 18(b)	120,300	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	117,311

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.00 %	5.27 %	5.50 %	

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	162,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	57,187

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	104,813

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	104,813
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	117,311

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	12,498
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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