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
CNA RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1967

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)
CONTINENTAL CASUALTY COMPANY

151 N FRANKLIN ST
18TH FLOOR
CHICAGO, IL 60606

2b Employer Identification Number (EIN)
36-2114545

2c Plan Sponsor's telephone number
312-822-5000

2d Business code (see instructions)
551112

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2026	REBECCA SMRZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	5741
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)**	367
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	312
b	Retired or separated participants receiving benefits	**6b**	2375
c	Other retired or separated participants entitled to future benefits	**6c**	2749
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5436
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	438
f	Total. Add lines **6d** and **6e**.	**6f**	5874
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 1C 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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **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
CNA 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
CONTINENTAL CASUALTY COMPANY

D Employer Identification Number (EIN)
36-2114545

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	837485279
b Actuarial value	**2b**	781367545

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	2577	349605556	349605556
b For terminated vested participants	2955	178509910	178509910
c For active participants	367	54154971	54157890
d Total	5899	582270437	582273356

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**	2400000
c Target normal cost	**6c**	2400000

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

09/15/2026
Date

JULIE DURKIN
Type or print name of actuary

26-04097
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

312-288-7700
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
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	152373603
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	152373603
10	Interest on line 9 using prior year's actual return of 8.13 %	0	12387974
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.11 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	164761577

Part III Funding Percentages

14	Funding target attainment percentage	14	105.89 %
15	Adjusted funding target attainment percentage	15	111.73 %
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	109.91 %
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
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

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: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	
22 Weighted average retirement age			**22**	64

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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. [X] Yes [ ] No

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2400000
b Excess assets, if applicable, but not greater than line 31a	**31b**	2400000

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**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
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 [X] 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
CNA RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CONTINENTAL CASUALTY COMPANY

D Employer Identification Number (EIN)
36-2114545

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).. . . . . [X] 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

ALIGHT FINANCIAL SOLUTIONS LLC

82-1061233

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

ALPHA WAVE GLOBAL MANAGEMENT, LP

98-1037989

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

ARES SDL II CAPITAL MANAGEMENT LLC
245 PARK AVENUE
FLOOR 44
NEW YORK, NY 10167

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

CERBERUS INSTITUTIONAL PARTNERS,LP
875 THIRD AVENUE
NEW YORK, NY 10022

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

CRESTVIEW ADVISORS, LLC

36-4562205

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

EAGLETREE CAPITAL LP

1185 AVENUE OF AMERICAS
NEW YORK, NY 10036

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

ELLIOTT INVESTMENT MANAGEMENT LP

84-3339129

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

GOLDENTREE ASSET MANAGEMENT LP

13-4118850

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

HAMBLEDON INC.

98-1466693

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

JLL PARTNERS, LLC

81-3583478

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

LINX PARTNERS, LLC

52-2180586

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

LS POWER EQUITY PARTNERS II PIE L.P

20-5721439

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

LS POWER PARTNERS III, L.P.

46-3433229

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

NB STRATEGIC CAPITAL OFFSHORE LP

98-1382231

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

NEUBERGER BERMAN GROUP LLC

1290 AVENUE OF AMERICAS
NEW YORK, NY 10104

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

NEUBERGER BERMAN GROUP LLC

1290 AVENUE OF AMERICAS
NEW YORK, NY 10104

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

PWP GEF SLP II, LLC

900 THIRD AVENUE
23RD FLOOR
NEW YORK, NY 10022

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

THE CARLYLE GROUP

101 PENNSYLVANIA AVENUE
N.W., STE. 220 S
WASHINGTON, DC 02004

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

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

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)

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 99	RECORDKEEPER	1023061	Yes [X] No [ ]	Yes [X] No [ ]	630	Yes [ ] No [X]

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

WILLIS TOWERS WATSON US LLC

53-0181291

(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 50	NONE	446743	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEUBERGER BERMAN GROUP LLC

1290 AVENUE OF AMERICAS
NEW YORK, NY 10104

(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?
28 52	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	126216	Yes [ ] No [X]

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)

SEYFARTH SHAW

36-2152202

(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?
29 50	NONE	38802	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JP MORGAN CHASE BANK, NA

13-4994650

(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?
25 50 51 52 55	CUSTODIAN	20532	Yes [X] No [ ]	Yes [ ] No [X]	14583	Yes [X] 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
JP MORGAN CHASE BANK, NA	25 52 55	14538

(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.
JP MORGAN INVESTMENT MANAGEMENT 245 PARK AVENUE NEW YORK, NY 10167	REVENUE SHARE ON MUTUAL FUNDS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ALIGHT SOLUTIONS LLC	99	630

(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.
EQUIFAX WORKFORCE SOLUTIONS LLC 64-0958101	COMPENSATION RELATED TO PENSION INCOME VERIFICATON SERVICE

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NEUBERGER BERMAN GROUP LLC	28 52	126216

(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.
NB PRIVATE EQUITY CREDIT 35-2574859	MANAGEMENT FEE AND QUALIFIES AS ELIGIBLE INDIRECT COMPENSATION.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
CNA RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CONTINENTAL CASUALTY COMPANY

D Employer Identification Number (EIN)
36-2114545

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5922000	6647000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	95066724	78710549
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	415489096	472998791
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	15387481	0
(B) Common	1c(4)(B)	7387519	36218000
(5) Partnership/joint venture interests	1c(5)	308616000	290676000
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1012180	1015660

		(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	848881000	886266000
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	314000	169000
1k Total liabilities (add all amounts in lines 1g through1j)	1k	314000	169000
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	848567000	886097000

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)		
(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)		0
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)	1097060	
(C) Corporate debt instruments	2b(1)(C)	28389957	
(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)		29487017
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	2203957	
(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)		2203957
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	262131925	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	233661447	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		28470478
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	16963787	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		16963787

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		683761
d Total income. Add all **income** amounts in column (b) and enter total	2d		77809000
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	38192000	
(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)		38192000
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)	1023061	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	20981	
(7) Actuarial fees	2i(7)	446743	
(8) Legal fees	2i(8)	38802	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	557413	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2087000
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		40279000
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		37530000
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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: PLANTE & MORAN PLLC **(2)** EIN: 33-1498605

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		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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**			
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 580713.

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
CNA RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CONTINENTAL CASUALTY COMPANY

D Employer Identification Number (EIN)
36-2114545

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

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

EIN(s): 56-6433588

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 | 62

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: 4.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 63.0 %
High-Yield Debt: 0.0 % Real Assets: _____% Cash or Cash Equivalents: _____% Other: 33.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

CNA RETIREMENT PLAN

EMPLOYER IDENTIFICATION NUMBER: 36-2114545

PLAN NUMBER: 001

FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024, SUPPLEMENTAL SCHEDULES AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025 AND INDEPENDENT AUDITOR'S REPORT

CNA RETIREMENT PLAN

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Supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 not listed have been omitted as they are not applicable.

Plante & Moran, PLLC
10 South Riverside Plaza
9th floor
Chicago, IL 60606
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plantemoran.com

Independent Auditor's Report

To the Trustees of CNA Retirement Plan
CNA Retirement Plan

Opinion

We have audited the financial statements of CNA Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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 and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024 and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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 Audits 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 audit opinion.

Emphasis of Matter

As explained in Note D, the financial statements include investments valued (in thousands) at approximately $303,096 (34 percent of net assets) at December 31, 2025 and $321,870 (38 percent of net assets) at December 31, 2024 whose fair values have been estimated by management in the absence of readily determinable market values. Management's estimates are based on information provided by the fund managers or general partners. Our opinion is not modified with respect to this matter.

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.

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

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

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To the Trustees of CNA Retirement Plan
CNA Retirement Plan

Auditor's Responsibilities for the Audits of the Financial Statements

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 audits conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2025, assets (acquired and disposed of within year) for the year ended December 31, 2025, and reportable transactions for the year ended December 31, 2025 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moran, PLLC

Chicago, Illinois
August 28, 2026

CNA Retirement Plan
Statements of Net Assets Available for Benefits

December 31 (In thousands)	2025	2024
Assets		
Investments at fair value:		
Fixed maturity securities	$ 519,820	$ 463,983
Equity securities	36,218	22,775
Short-term investments	32,905	47,585
Limited partnership investments	290,676	308,616
Total investments	879,619	842,959
Accrued investment income	6,647	5,922
Total assets	886,266	848,881
Liabilities		
Other liabilities	169	314
Net assets available for benefits	$ 886,097	$ 848,567

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

CNA Retirement Plan
Statements of Changes in Net Assets Available for Benefits

Years ended December 31 (In thousands)	2025	2024
Additions		
Dividend and interest income	$ 31,823	$ 66,601
Net appreciation in fair value of investments	45,986	71,184
Total additions	77,809	137,785
Deductions		
Benefits paid to participants	38,192	139,417
Settlement through group annuity purchase	—	1,034,000
Administrative expenses	2,053	3,289
Tax expense	34	—
Total deductions	40,279	1,176,706
Net change in net assets available for benefits	37,530	(1,038,921)
Net assets available for benefits, beginning of year	848,567	1,887,488
Net assets available for benefits, end of year	$ 886,097	$ 848,567

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

CNA Retirement Plan
Notes to Financial Statements

Note A. Description of Plan

The following brief description of the CNA Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit, noncontributory pension plan covering certain eligible employees of certain subsidiaries of CNA Financial Corporation (CNA), a majority-owned subsidiary of Loews Corporation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Continental Casualty Company (CCC), an indirect wholly-owned subsidiary of CNA, is the Plan Sponsor. The trustees of the Plan are senior executives of CCC.

Effective January 1, 2000, the CNA Retirement Plan was closed to new participants. Existing Plan participants at that time were given a choice to either continue to accrue benefits under the Plan or to cease accruals at December 31, 1999. Participants who chose to continue to accrue benefits under the Plan received benefits in accordance with Plan provisions. Participants who elected to cease accruals at December 31, 1999 received the present value of their accrued benefit in an accrued pension account that is credited with interest based on the annual rate of interest on 30-year Treasury securities. These participants also receive certain enhanced employer contributions in the CNA 401k Plan.

In May 2015, the Plan was amended to eliminate future benefit accruals effective June 30, 2015. Participants who were continuing to accrue under the Plan up until that date are entitled to an accrued benefit payable based on their eligible compensation and accrued service through June 30, 2015, in accordance with the Plan terms. These affected participants now also receive the enhanced employer contributions in the CNA 401k Plan similar to participants who elected to cease accruals effective December 31, 1999.

In 2024, the Plan paid $1,034 million to settle its obligations to certain participants through the purchase of a group annuity contract from Metropolitan Life Insurance Company (the Insurer). The group annuity contract covers approximately 7,600 Plan participants and beneficiaries (the Transferred Participants), representing approximately 60% of the Plan’s obligations. Under the group annuity contract, the Insurer has made an irrevocable commitment, and will be solely responsible, to pay the pension benefits of each Transferred Participant that are due on and after January 1, 2025. The purchase price of the group annuity contract is reported in Settlement through group annuity purchase on the Statements of Changes in Net Assets Available for Benefits.

Benefits

All participants are 100% vested.

A participant's normal retirement age is considered to be 65. Participants may be eligible to receive early retirement benefits if their combined years of age and service with CNA equal a minimum of 65 (Rule of 65).

Death and Disability

If a participant dies before retirement, the participant's surviving spouse is entitled to a benefit at the earliest date on which the participant could have elected to receive benefits under the Plan. If a participant becomes disabled while actively employed, the participant may be eligible to receive retirement benefits in addition to any applicable benefits payable under a separate long term disability plan of CNA. However, if both pension and disability payments are received simultaneously, benefits from the Plan will reduce disability benefits payable by the separate long term disability plan.

Exempt Party-In-Interest Transactions

The Plan owned investments issued by JPMorgan Chase Bank, N.A. (JPMorgan). JPMorgan is an asset custodian to the Plan, therefore these transactions qualify as exempt party-in-interest transactions.

Note B. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP). The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts in the financial statements, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are carried at fair value, as discussed in Note C. Purchases and sales of securities are recorded on the trade date, except for private placement securities, including bank loan participations, which are recorded once funded. Interest income is recorded on an accrual basis. Total realized and unrealized gains (losses) are reported in Net appreciation (depreciation) in fair value of investments on the Statements of Changes in Net Assets Available for Benefits. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan's carrying value of investments in limited partnerships is its share of the net asset value of each partnership, as determined by each limited partnership's General Partner. Changes in net asset values are reported in net appreciation (depreciation) in fair value of investments. The Plan's limited partnerships primarily employ private debt and equity fund strategies that generate returns through financial leverage and active ownership to drive growth in privately held companies. These private debt and equity funds cover a broad range of investment strategies including buyout, private credit, growth capital and distressed investing. The Plan's remaining limited partnerships are invested in hedge funds which use strategies that include both long and short positions in fixed income, equity and derivative instruments.

The Plan’s private debt and private equity limited partnership investments generally do not permit voluntary withdrawals. The Plan’s hedge fund limited partnership investments contain withdrawal provisions that generally limit liquidity for a period of thirty days up to one year or longer. Typically, hedge fund withdrawals require advance written notice of up to 90 days.

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

As of December 31, 2025, the Plan had committed approximately $82,800 thousand to future capital calls from various third-party limited partnership investments in exchange for an ownership interest in the related partnerships.

Administrative Expenses

Administrative expenses of the Plan are paid by the Plan as provided in the Plan document. Additionally, the Plan Sponsor provides certain administrative services to the Plan at no charge.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Note C. Fair Value

Fair value is the price that would be received upon sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following fair value hierarchy is used in selecting inputs, with the highest priority given to Level 1, as these are the most transparent or reliable.

Level 1 - Quoted prices for identical instruments in active markets.

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs are observable in active markets.

Level 3 - Valuations derived from valuation techniques in which one or more significant inputs are not observable.

Prices may fall within Level 1, 2 or 3 depending upon the methodology and inputs used to estimate fair value for each specific security. In general, the Plan seeks to price securities using third-party pricing services. Securities not priced by pricing services are submitted to independent brokers for valuation and, if those are not available, internally developed pricing models are used to value assets using the methodology and inputs the Plan believes market participants would use to value the assets. Prices obtained from third-party pricing services or brokers are not adjusted by the Plan.

Financial Assets Measured at Fair Value

Assets measured at fair value on a recurring basis are summarized below.

December 31, 2025

(In thousands)	Level 1	Level 2	Level 3	Total
Assets				
Fixed maturity securities:				
Corporate bonds and other	$ —	$ 393,777	$ 4,546	$ 398,323
State, municipalities and political subdivisions	—	10,664	—	10,664
Asset-backed	—	102,959	7,874	110,833
Total fixed maturity securities	—	507,400	12,420	519,820
Equity securities	—	36,218	—	36,218
Short-term investments	32,905	—	—	32,905
Total assets measured at fair value	$ 32,905	$ 543,618	$ 12,420	588,943
Total limited partnerships measured at net asset value [1]				290,676
Total				$ 879,619

December 31, 2024

(In thousands)	Level 1	Level 2	Level 3	Total
Assets				
Fixed maturity securities:				
Corporate bonds and other	$ —	$ 331,873	$ 5,455	$ 337,328
State, municipalities and political subdivisions	—	5,557	—	5,557
Asset-backed	—	113,299	7,799	121,098
Total fixed maturity securities	—	450,729	13,254	463,983
Equity securities	7,388	15,387	—	22,775
Short-term investments	47,585	—	—	47,585
Total assets measured at fair value	$ 54,973	$ 466,116	$ 13,254	534,343
Total limited partnerships measured at net asset value [1]				308,616
Total				$ 842,959

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

The tables below present a reconciliation for all assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3).

Level 3 (In thousands)	Corporate bonds and other	Asset-backed	Total
Balance as of January 1, 2025	$ 5,455	$ 7,799	$ 13,254
Total realized and unrealized investment gains (losses)	—	327	327
Purchases	—	—	—
Sales	—	—	—
Settlements	(909)	(252)	(1,161)
Transfers into Level 3	—	—	—
Transfers out of Level 3	—	—	—
Balance as of December 31, 2025	$ 4,546	$ 7,874	$ 12,420
Net unrealized gains (losses) on Level 3 assets held at December 31, 2025 included in changes in net assets	$ —	$ 329	$ 329

Level 3 (In thousands)	Corporate bonds and other	Asset-backed	Total
Balance as of January 1, 2024	$ 6,364	$ 8,442	$ 14,806
Total realized and unrealized investment gains (losses)	—	(402)	(402)
Purchases	—	—	—
Sales	—	—	—
Settlements	(909)	(241)	(1,150)
Transfers into Level 3	—	—	—
Transfers out of Level 3	—	—	—
Balance as of December 31, 2024	$ 5,455	$ 7,799	$ 13,254
Net unrealized gains (losses) on Level 3 assets held at December 31, 2024 included in changes in net assets	$ —	$ (400)	$ (400)

Valuation Methodologies and Inputs

The following section describes the valuation methodologies and relevant inputs used to measure different financial instruments at fair value, including an indication of the level in the fair value hierarchy in which the instruments are generally classified.

Fixed Maturity Securities

Level 2 securities include fixed maturity securities whose significant inputs are observable in the marketplace. All classes of Level 2 fixed maturity securities are valued using a methodology based on information generated by market transactions involving identical or comparable assets, a discounted cash flow methodology, or a combination of both when necessary. Common inputs for all classes of fixed maturity securities include prices from recently executed transactions of similar securities, marketplace quotes, benchmark yields, spreads off benchmark yields, interest rates and U.S. Treasury or swap curves. Specifically for asset-backed securities, key inputs include prepayment and default projections based on past performance of the underlying collateral and current market data. Level 3 securities include private placement debt securities whose fair value is determined using internal discounted cash flow models with credit spread inputs that are not market observable. As of December 31, 2025 and 2024 the weighted average credit spread was 2%. An increase to the credit spread assumptions would result in a lower fair value measurement.

Equity Securities

Level 1 equity securities include publicly traded securities valued using quoted market prices. Level 2 securities are primarily valued using pricing for similar securities, recently executed transactions and other pricing models utilizing market observable inputs. Level 3 securities are primarily priced using broker/dealer quotes and internal models with inputs that are not market observable.

Short-Term Investments

Securities that are actively traded and have quoted prices are classified as Level 1. These securities include U.S. Treasury Bills and money market funds. Fixed maturity securities purchased within one year of maturity are classified consistent with fixed maturity securities discussed above.

Limited Partnerships

The limited partnership investments held within the Plan are recorded at fair value, which represents the Plan's share of the net asset value of each partnership, as determined by each limited partnership's general partner. Limited partnerships comprising more than 99% of the carrying value as of December 31, 2025 and 2024 were invested in private debt and equity. Limited partnerships comprising less than 1% of the carrying value as of December 31, 2025 and 2024 employ hedge fund strategies. Private debt and equity funds cover a broad range of investment strategies including buyout, private credit, growth capital, and distressed investing. Hedge fund strategies include both long and short positions in fixed income, equity and derivative instruments.

Note D. Funding

The Plan Sponsor met ERISA minimum funding requirements for the years ended December 31, 2025 and 2024. The current funding policy of the Plan Sponsor is to contribute on an annual basis any portion of the minimum contribution required by law that is not covered by available funding balance, but may, at its discretion, contribute an amount in excess of the minimum required contribution.

Note E. Federal Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan Sponsor by a letter dated May 13, 2021 that the Plan and related trust were designed in compliance with applicable sections of the Internal Revenue Code (IRC). No provision for income taxes has been included in the Plan's financial statements, except to the extent the Plan recognized unrelated business taxable income taxed under §511 of the IRC or had foreign income tax withheld from investments. There are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The IRS is not currently examining the Plan.

Note F. Plan Termination

The Plan may be terminated under certain circumstances. In the event of termination, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority as prescribed by ERISA and its related regulations and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Note G. Accumulated Plan Benefits

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions based on the service participants have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to i) retired or terminated participants or their beneficiaries, ii) beneficiaries of participants who have died and iii) active participants or their beneficiaries. Benefits payable under all circumstances including retirement, death and termination of employment are included to the extent they are deemed attributable to participant service rendered as of the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial valuation method in use for the actuarial computations as of January 1, 2025 and 2024 is the unit credit cost method. The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments were adopted. The significant assumptions underlying the actuarial computations were as follows:

January 1	**2025**	**2024**
Expected long-term rate of return	6.25%	6.25%
Mortality tables used: Healthy and Disabled	Pri-2012 Mortality Table, projected generationally from 2012 with MP-2021	Pri-2012 Mortality Table, projected generationally from 2012 with MP-2021
Retirement age	2025 Rates of retirement from ages 54 through 70	2024 Rates of retirement from ages 54 through 70
Employee turnover	Age related for employees with greater than 5 years of service	Age related for employees with greater than 5 years of service
Probability of inactives' withdrawal	100% lump sum	100% lump sum

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of the Plan's benefits and the estimated changes in the value of these benefits are shown below.

Actuarial Present Value of Accumulated Plan Benefits

January 1 (In thousands)	**2025**
Vested benefits:	
Participants currently receiving payments	$ 327,854
Other participants	211,721
Total vested benefits	539,575
Total actuarial present value of accumulated plan benefits	$ 539,575

Changes in Actuarial Present Value of Accumulated Plan Benefits

(In thousands)	
Actuarial present value of accumulated benefits at January 1, 2024	$ 1,544,325
Increase (decrease) during plan year attributable to:	
Interest accumulation	59,831
Benefits paid	(1,173,417)
Actuarial (gains)/losses	105,845
Change in actuarial assumptions	3,623
Other	(632)
Net increase (decrease) during plan year	(1,004,750)
Actuarial present value of accumulated benefits at January 1, 2025	$ 539,575

In 2024, the Plan purchased a group annuity contracts from a third party insurance company. The impact of the 2024 group annuity purchase has been reflected in the actuarial present value of accumulated plan benefits as of January 1, 2025. See Note A for additional information.

Note H. Contingencies

The Plan is subject to ERISA regulations, which allow participants to appeal the level of benefits received under the Plan. If participants do not receive a favorable reply to their appeal, they have the right to escalate their appeal to legal action.

The Plan and the Plan Sponsor may be parties to litigation arising in the ordinary operation of the Plan. Based on the facts and circumstances currently known, such litigation will not, in the opinion of the Plan Sponsor, materially affect the Plan's financial statements.

Note I. Subsequent Events

Management has evaluated all subsequent events through August 28, 2026, the date the financial statements were available to be issued. In the first quarter of 2026, CCC, as sponsor of the Plan, approved the decision to pursue termination of the Plan, effective June 30, 2026. The Plan will continue to operate until the termination process has been completed, including the settlement or transfer of remaining benefit obligations, which is anticipated to be in 2028.

SUPPLEMENTAL SCHEDULES

CNA RETIREMENT PLAN
EIN # 36-2114545
PLAN #001
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2025

(a)	(b)	(c)				(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value				Cost	Current Value
	CUSIP	Description	Par/Shares Amount	Maturity	Rate	Par/Shares	Cost	Current Value
	00287YAS8	AbbVie Inc.	2,000,000	5/14/2045	4.70	Par	$ 1,961,480	$ 1,808,656
	00131LAS4	AIA Group Limited	8,200,000	9/30/2054	5.40	Par	8,155,392	7,849,517
	021345AA1	Alta Wind Holdings, LLC	919,093	6/30/2035	7.00	Par	988,025	877,114
	025816DR7	American Express Company	5,000,000	4/25/2035	5.92	Par	5,121,250	5,311,296
	03027WAK8	American Tower Trust I	1,500,000	3/15/2048	3.65	Par	1,434,183	1,485,098
	03523TBU1	Anheuser-Busch InBev Worldwide Inc.	5,250,000	1/23/2039	5.45	Par	5,303,955	5,435,078
	00206RCQ3	AT&T Inc.	6,000,000	5/15/2046	4.75	Par	5,693,340	5,198,605
	677412AF5	AuguStar Life Insurance Company	10,000,000	6/15/2042	6.88	Par	10,000,000	9,521,552
	05377RGC2	Avis Budget Rental Car Funding Aesop LLC, Series 2023-1	4,000,000	4/20/2029	5.25	Par	3,999,261	4,085,821
	054536AC1	AXA SA	1,000,000	12/29/2049	6.38	Par	1,000,000	1,143,021
	06051GKQ1	Bank of America Corporation	1,000,000	4/27/2033	4.57	Par	1,000,000	997,550
	06051GMM8	Bank of America Corporation	4,000,000	1/24/2036	5.51	Par	4,000,000	4,170,391
	06368DH72	Bank of Montreal	6,000,000	1/10/2037	3.09	Par	5,537,250	5,399,751
	07274EAL7	Bayer US Finance LLC	1,000,000	11/21/2033	6.50	Par	1,004,650	1,082,595
**	07332VBH7	BBCMS Mortgage Trust 2017-C1	4,783,171	2/17/2050	1.04	Par	4,783,170	496,962
	08161QAH3	Benchmark 2022-B37 Mortgage Trust	5,000,000	11/15/2055	5.75	Par	4,823,815	5,101,185
	09062XAM5	Biogen Inc.	7,000,000	5/15/2055	6.45	Par	6,975,990	7,360,011
	092113AS8	Black Hills Corporation	10,000,000	10/15/2049	3.88	Par	9,980,500	7,444,362
	09659T2B6	BNP Paribas SA	940,000	8/12/2035	2.59	Par	925,091	849,864
	09659T2D2	BNP Paribas SA	5,000,000	11/19/2035	5.91	Par	5,000,000	5,191,552
	099724AH9	BorgWarner Inc.	729,000	3/15/2045	4.38	Par	576,486	609,810
	05578QAH6	BPCE S.A.	2,000,000	1/14/2037	3.65	Par	2,000,000	1,827,892
	11135EAA2	Broadstone Net Lease, Inc.	5,000,000	9/15/2031	2.60	Par	4,600,900	4,424,611
	112586AB8	Brookfield Asset Management Ltd.	5,000,000	9/15/2055	6.08	Par	4,999,900	5,111,012
	113004AA3	Brookfield Asset Management Ltd.	5,000,000	4/24/2035	5.80	Par	5,000,000	5,232,257
	10549PAG6	Brookfield Corporation	1,102,000	3/1/2033	7.38	Par	1,272,094	1,257,600
	13645RBG8	Canadian Pacific Railway Company	1,000,000	12/2/2041	3.00	Par	994,780	747,429
	14040HDJ1	Capital One Financial Corporation	4,000,000	1/30/2036	6.18	Par	4,000,000	4,175,531
	12505BAK6	CBRE Services, Inc.	5,000,000	6/15/2035	5.50	Par	4,977,450	5,161,707
	15189YAF3	CenterPoint Energy Resources Corp.	1,000,000	10/1/2030	1.75	Par	811,670	890,864
	602366MV5	City of Milwaukee, Wisconsin	1,000,000	2/15/2027	5.25	Par	997,500	1,015,660

	CUSIP	Description	Par/Shares Amount	Maturity	Rate	Par/Shares	Cost	Current Value
	23108#AA7	CMFG Life Insurance Company	4,545,455	7/8/2030	8.50	Par	4,545,455	4,545,455
	20030NCY5	Comcast Corporation	5,000,000	11/1/2039	3.25	Par	3,850,650	3,906,638
	20775BPH3	Connecticut Housing Finance Authority	1,360,000	11/15/2039	6.27	Par	1,360,000	1,428,136
	74977RDP6	Coöperatieve Rabobank U.A.	1,000,000	4/6/2033	3.76	Par	870,180	946,811
**	12649AAE9	CSMC Trust 2014-USA	2,698,446	9/17/2037	0.55	Par	2,698,446	567,332
	126650BQ2	CVS Lease-Backed Pass-Through Series 2014 Trust	484,144	1/10/2030	6.94	Par	469,024	502,386
	12665UAA2	CVS Lease-Backed Pass-Through Trust Series 2013	1,463,927	1/10/2036	4.70	Par	1,481,568	1,358,808
	25156PAC7	Deutsche Telekom International Finance B.V.	1,000,000	6/15/2030	8.75	Par	1,144,310	1,166,808
	25179MAN3	Devon Energy Corporation	3,000,000	5/15/2042	4.75	Par	2,531,580	2,593,918
	26444HAU5	Duke Energy Florida, LLC	5,000,000	12/1/2035	4.85	Par	4,998,400	4,978,185
	278058AY8	Eaton Corporation	1,000,000	10/15/2034	5.45	Par	809,150	1,028,997
	29278GBJ6	Enel Finance International N.V.	5,000,000	9/30/2055	5.75	Par	4,933,150	4,871,666
	29273VBB5	Energy Transfer LP	2,500,000	9/1/2054	6.05	Par	2,632,575	2,404,291
	3132DWA52	Federal Home Loan Mortgage Corporation	16,795,866	2/1/2051	2.00	Par	17,391,594	13,698,227
	3132DWD34	Federal Home Loan Mortgage Corporation	8,979,213	6/1/2052	4.00	Par	8,884,510	8,569,361
	3133C4YU2	Federal Home Loan Mortgage Corporation	2,109,536	6/1/2053	6.00	Par	2,117,447	2,179,319
	3137H9PV5	Federal Home Loan Mortgage Corporation	10,000,000	1/25/2053	5.00	Par	9,898,047	9,900,741
	31427N5X3	Federal Home Loan Mortgage Corporation	2,049,041	7/1/2055	5.00	Par	2,020,467	2,047,610
	3140BAND4	Federal National Mortgage Association	1,091,083	5/1/2055	5.00	Par	1,072,842	1,091,077
	3140H1V98	Federal National Mortgage Association	590,157	3/1/2048	4.00	Par	604,358	570,344
	3140QUPL4	Federal National Mortgage Association	6,872,118	5/1/2054	5.00	Par	6,735,749	6,907,407
	31418A2W7	Federal National Mortgage Association	857,826	12/1/2033	3.50	Par	884,097	841,377
	33767BAA7	FirstEnergy Transmission, LLC	1,000,000	7/15/2044	5.45	Par	995,600	965,133
	33830JAE5	Five Guys Funding Llc, Series 2023-1	990,000	1/26/2054	7.55	Par	990,000	1,018,196
	378272BL1	Glencore Funding LLC	1,000,000	5/8/2033	5.70	Par	998,340	1,052,981
	378272BV9	Glencore Funding LLC	5,000,000	4/4/2054	5.89	Par	5,058,000	4,973,845
	36204KWE9	Government National Mortgage Association	80	9/15/2027	7.50	Par	83	81
	36206VYX9	Government National Mortgage Association	5	6/15/2026	7.50	Par	5	5
	36255WAE5	GS Mortgage Securities Corporation Trust 2018-RIVR	2,500,000	7/16/2035	5.38	Par	2,492,188	50,000
	36269JAA6	Gs Mortgage Securities Corporation Trust 2024-70P	16,500,000	3/12/2041	5.49	Par	16,454,064	16,680,386
	36269JAE8	Gs Mortgage Securities Corporation Trust 2024-70P	2,200,000	3/12/2041	5.89	Par	2,193,876	2,233,234
	42218SAM0	Health Care Service Corporation	5,000,000	6/15/2054	5.88	Par	5,100,190	4,811,761
	404280EX3	HSBC Holdings plc	5,000,000	5/13/2036	5.79	Par	5,000,000	5,281,360
**	44421LAC6	Hudson Yards 2016-10HY Mortgage Trust	2,646,472	8/12/2038	0.24	Par	2,646,472	74,643
	44891ADX2	Hyundai Capital America	5,000,000	6/23/2032	5.40	Par	4,986,750	5,183,409
	460146CH4	International Paper Company	2,750,000	11/15/2041	6.00	Par	2,749,615	2,848,617
	460146CK7	International Paper Company	1,000,000	6/15/2044	4.80	Par	921,520	881,045
	465685AH8	ITC Holdings Corp.	1,000,000	7/1/2043	5.30	Par	997,320	962,655
	48305QAF0	Kaiser Foundation Hospitals	500,000	6/1/2041	2.81	Par	488,490	371,327
	49338LAH6	Keysight Technologies, Inc.	5,000,000	7/30/2030	5.35	Par	4,988,000	5,214,496

CUSIP	Description	Par/Shares Amount	Maturity	Rate	Par/Shares	Cost	Current Value
49446RAQ2	Kimco Realty Corporation	778,000	12/1/2046	4.13	Par	825,995	639,356
53944YAB9	Lloyds Banking Group plc	5,000,000	3/24/2026	4.65	Par	4,985,500	5,006,113
55607PAG0	Macquarie Group Limited	1,000,000	6/23/2032	2.69	Par	1,000,000	909,403
563136AA8	Manhattan West 2020 - 1MW Mortgage Trust	5,720,000	9/12/2039	2.13	Par	5,077,617	5,503,449
56501RAD8	Manulife Financial Corporation	1,000,000	3/4/2046	5.38	Par	996,450	985,271
571676BC8	Mars, Incorporated	10,000,000	5/1/2055	5.70	Par	9,945,900	9,961,282
585055AT3	Medtronic, Inc.	5,000,000	3/15/2040	5.55	Par	5,087,550	5,124,822
58933YCB9	Merck & Co., Inc.	10,000,000	12/4/2055	5.55	Par	9,899,100	9,866,372
30303MAE2	Meta Platforms, Inc.	10,000,000	11/15/2055	5.63	Par	9,982,400	9,597,710
6174468U6	Morgan Stanley	1,000,000	2/13/2032	1.79	Par	807,210	878,251
61747YFG5	Morgan Stanley	1,000,000	7/21/2034	5.42	Par	1,000,000	1,040,316
61747YFM2	Morgan Stanley	1,000,000	2/7/2039	5.94	Par	983,000	1,050,969
61748UAF9	Morgan Stanley	5,000,000	1/18/2036	5.59	Par	5,000,000	5,224,926
55336VAM2	MPLX LP	5,750,000	4/15/2038	4.50	Par	5,223,570	5,242,708
632525AY7	National Australia Bank Limited	5,000,000	5/21/2031	2.99	Par	4,494,280	4,599,500
636792AA1	National Life Insurance Company	7,625,000	9/15/2039	10.50	Par	7,727,656	10,324,837
636792AB9	National Life Insurance Company	10,000,000	7/19/2068	5.25	Par	10,000,000	8,264,554
63861VAN7	Nationwide Building Society	5,000,000	7/14/2036	5.54	Par	5,000,000	5,163,755
64952GAT5	New York Life Insurance Company	1,000,000	5/15/2050	3.75	Par	993,890	741,189
65339KDF4	NextEra Energy Capital Holdings, Inc.	8,000,000	8/15/2055	6.50	Par	8,000,000	8,428,398
655044AS4	Noble Energy, Inc.	9,016,000	8/1/2097	7.25	Par	7,190,260	10,051,323
66526HCH9	Northern Indiana Public Service Company, LLC	10,000,000	6/7/2027	7.69	Par	9,325,900	10,404,976
665859AZ7	Northern Trust Corporation	5,000,000	11/19/2040	5.12	Par	5,000,000	4,993,127
67077MAR9	Nutrien Ltd.	4,669,000	6/1/2043	4.90	Par	4,299,463	4,251,243
62954HAU2	NXP B.V.	7,000,000	5/11/2041	3.25	Par	5,514,040	5,307,313
45886*AA2	Pershing Road Development Company, LLC	8,221,841	9/15/2042	4.55	Par	8,250,617	7,874,150
74340XCR0	Prologis, L.P.	5,000,000	5/15/2035	5.25	Par	4,945,900	5,161,667
746954AA4	Qdoba Funding LLC 2023-1	9,975,000	9/14/2028	8.48	Par	9,746,805	10,361,795
754730AK5	Raymond James Financial, Inc.	5,000,000	9/11/2055	5.65	Par	4,979,950	4,894,116
759509AB8	Reliance, Inc.	775,000	11/15/2036	6.85	Par	691,478	875,630
76720AAV8	Rio Tinto Finance (USA) plc	10,000,000	3/14/2055	5.75	Par	9,885,900	10,196,616
773903AC3	Rockwell Automation, Inc.	1,740,000	1/15/2098	5.20	Par	1,400,213	1,468,743
78016FZX5	Royal Bank of Canada	1,000,000	2/1/2033	5.00	Par	998,640	1,029,440
78520EAC0	Sabey Data Center Issuer LLC	2,000,000	6/20/2047	5.00	Par	1,958,061	1,982,121
78403DAZ3	Sba Tower Trust, Series 2022-1	1,000,000	1/15/2028	6.60	Par	1,000,000	1,023,971
822905AV7	Shell Finance US Inc.	6,000,000	3/25/2040	5.50	Par	6,122,460	6,139,717
828807DX2	Simon Property Group, L.P.	1,000,000	1/15/2054	6.65	Par	988,060	1,117,255
84055BAA1	South32 Treasury Limited	1,000,000	4/14/2032	4.35	Par	873,820	969,052
853254CN8	Standard Chartered PLC	1,000,000	11/16/2028	7.77	Par	1,000,000	1,064,752
546475VT8	State Of Louisiana	1,500,000	5/1/2041	2.95	Par	1,500,000	1,177,710

	CUSIP	Description	Par/Shares Amount	Maturity	Rate	Par/Shares	Cost	Current Value
	64988YP35	State of New York Mortgage Agency	5,000,000	10/1/2050	6.04	Par	5,000,000	5,012,350
	86564CAF7	Sumitomo Life Insurance Company	5,000,000	9/10/2055	5.88	Par	5,000,000	5,050,085
	86772HAA5	Sunrun Demeter Issuer 2021-2 LLC	7,117,357	1/30/2057	2.27	Par	7,114,618	6,488,780
	87151KAA7	Symetra Life Insurance Company	10,000,000	10/1/2055	6.55	Par	9,944,000	10,338,239
	06406RBL0	The Bank of New York Mellon Corporation	1,000,000	10/25/2028	5.80	Par	1,000,000	1,033,493
	06417XAP6	The Bank of Nova Scotia	1,000,000	2/1/2030	4.85	Par	999,300	1,023,395
	125523AJ9	The Cigna Group	5,000,000	8/15/2038	4.80	Par	4,634,750	4,787,604
	38141GA95	The Goldman Sachs Group, Inc.	5,000,000	4/25/2035	5.85	Par	5,153,080	5,315,796
	401378AC8	The Guardian Life Insurance Company of America	870,000	1/24/2077	4.85	Par	946,546	713,074
	668138AC4	The Northwestern Mutual Life Insurance Company	1,000,000	9/30/2059	3.63	Par	994,750	694,058
	707567AC7	The Penn Mutual Life Insurance Company	7,000,000	6/15/2040	7.63	Par	6,704,600	8,127,790
	693475CE3	The PNC Financial Services Group, Inc.	5,000,000	7/21/2036	5.37	Par	5,000,000	5,142,425
	96949LAC9	The Williams Companies, Inc.	1,000,000	9/15/2045	5.10	Par	1,103,310	917,757
	89566EAH1	Tri-State Generation and Transmission Association, Inc.	5,000,000	11/1/2044	4.70	Par	4,973,700	4,291,887
	872898AD3	TSMC Arizona Corporation	1,000,000	10/25/2041	3.13	Par	988,980	805,893
	91159HJG6	U.S. Bancorp	1,000,000	7/22/2033	4.97	Par	1,000,000	1,007,507
	91159HJN1	U.S. Bancorp	1,000,000	6/12/2034	5.84	Par	1,000,000	1,066,891
	902613BU1	UBS Group AG	5,000,000	5/6/2047	5.53	Par	5,000,000	4,933,985
	907818FN3	Union Pacific Corporation	5,000,000	9/16/2062	2.97	Par	2,825,000	2,925,551
	907818FV5	Union Pacific Corporation	2,434,000	5/20/2061	3.55	Par	1,588,380	1,630,654
	92345YAE6	Verisk Analytics, Inc.	1,000,000	6/15/2045	5.50	Par	996,570	972,649
	92343VDR2	Verizon Communications Inc.	5,000,000	3/15/2039	4.81	Par	4,757,650	4,745,089
	95000U3V3	Wells Fargo & Company	5,000,000	4/23/2036	5.61	Par	5,000,000	5,240,559
	961214FP3	Westpac Banking Corporation	1,000,000	11/17/2033	6.82	Par	1,000,000	1,118,616
	961214FW8	Westpac Banking Corporation	5,000,000	11/20/2035	5.62	Par	5,000,000	5,164,510
	970648AK7	Willis North America Inc.	1,000,000	9/15/2049	3.88	Par	690,870	741,427
	97068LAA6	Willis-Knighton Health	1,905,000	9/1/2048	4.81	Par	1,635,652	1,659,081
		TOTAL FIXED MATURITY SECURITIES					**$ 529,665,685**	**$ 519,819,465**
	174991LN7	ACG HOLDINGS INC COM (RSTD)	20	N/A	N/A	Shares	$ 11,471	$ 99
	30767EAE9	Farm Credit Bank of Texas	10,000,000	N/A	7.75	Par	10,000,000	10,467,460
*	48128AAJ2	JPMorgan Chase & Co.	10,000,000	N/A	6.50	Par	10,000,000	10,391,112
	857477CS0	State Street Corporation	10,000,000	N/A	6.45	Par	10,000,000	10,360,290
	89832QAC3	Truist Financial Corporation	5,000,000	N/A	5.13	Par	4,887,500	4,999,395
		TOTAL EQUITIES					**$ 34,898,971**	**$ 36,218,356**
	---	AlpInvest Secondaries Fund Onshore VII LP	N/A	N/A	N/A	N/A	$ 11,496,716	$ 15,253,958
	---	Ares Senior Direct Lending Fund (Cayman) II-B	N/A	N/A	N/A	N/A	14,243,006	15,046,736
	---	Blackstone Strategic Capital Holdings II	N/A	N/A	N/A	N/A	13,149,159	14,361,940
	---	Carlyle Credit Opportunities Fund II	N/A	N/A	N/A	N/A	6,324,785	6,417,261

	CUSIP	Description	Amount	Maturity	Rate	Par/Shares	Cost	Current Value
	---	CERBERUS CIP VI INSTITUTIONAL FEEDER	N/A	N/A	N/A	N/A	10,302,006	10,435,459
	---	CERBERUS INST PTNRS (SERIES FOUR)	N/A	N/A	N/A	N/A	112,903	80,553
	---	CERBERUS INSTITUTIONAL PTNRS (INTERNATIONAL)	N/A	N/A	N/A	N/A	28,977	99,385
	---	CERBERUS INSTITUTIONAL PTNRS V	N/A	N/A	N/A	N/A	6,077,570	5,458,579
	---	Cerberus Offshore Levered Loan Opp Fund IV	N/A	N/A	N/A	N/A	8,159,357	8,104,374
	---	CIP Capital Fund III, L.P.	N/A	N/A	N/A	N/A	2,517,220	2,545,321
	---	CRESTVIEW PARTNERS (ERISA)	N/A	N/A	N/A	N/A	3,143,321	3,516,504
	---	CRESTVIEW PARTNERS III	N/A	N/A	N/A	N/A	14,939,610	8,860,153
	---	Crestview Partners IV (TE), L.P.	N/A	N/A	N/A	N/A	20,588,493	21,165,190
	---	EagleTree Fund V	N/A	N/A	N/A	N/A	15,555,989	18,673,232
	---	FALCON EDGE GLOBAL FUND	N/A	N/A	N/A	N/A	1,413,213	419,625
	---	GOLDENTREE STRUCTURED PRODUCTS OPPS 2013	N/A	N/A	N/A	N/A	201,242	11,887
	---	JLL Partners Fund VIII	N/A	N/A	N/A	N/A	17,702,105	21,023,367
	---	LINX PARTNERS III	N/A	N/A	N/A	N/A	4,022,169	4,833,731
	---	LS POWER FUND III FEEDER 2	N/A	N/A	N/A	N/A	20,035,534	46,788,928
	---	NB CREDIT OPPORTUNITIES II CAYMAN FEEDER LP	N/A	N/A	N/A	N/A	17,899,434	19,956,603
	---	NB Private Equity Credit Opps (TE)	N/A	N/A	N/A	N/A	9,650,975	7,457,385
	---	NB Strategic Capital Offshore LP	N/A	N/A	N/A	N/A	13,626,187	17,296,449
	---	PWP GROWTH EQUITY FUND I (B)	N/A	N/A	N/A	N/A	16,381,412	14,969,035
	---	PWP Growth Equity Fund II (B)	N/A	N/A	N/A	N/A	6,125,926	6,371,906
	---	Thoma Bravo Fund XIV-A LP	N/A	N/A	N/A	N/A	21,266,922	21,528,741
		TOTAL LIMITED PARTNERSHIPS					**$ 254,964,231**	**$ 290,676,302**
*	4812C0670	JP Morgan U.S. Government Capital Shares	30,926,897	12/31/2025	3.62	Par	$ 30,926,897	$ 30,926,897
	9128282A7	United States Department of The Treasury	1,000,000	8/15/2026	1.50	Par	986,484	987,369
	912828Y95	United States Department of The Treasury	1,000,000	7/31/2026	1.88	Par	989,610	990,443
		TOTAL SHORT-TERM INVESTMENTS					**$ 32,902,991**	**$ 32,904,709**
		TOTAL INVESTMENTS					**$ 852,431,878**	**$ 879,618,832**

* Indicates a party-in-interest to the Plan

** Par/Shares Amount reported is the original cost of the interest only strip

CNA RETIREMENT PLAN
EIN # 36-2114545
PLAN #001
Schedule H, Part IV, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
For the year ended December 31, 2025

(a)	(b)	(c)				(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value				Cost of acquisition	Proceeds of disposition
CUSIP	Description	Par/Shares Amount	Maturity	Rate	Par/Shares	Cost	Proceeds
350930AH6	Foundry JV Holdco LLC	5,000,000	1/25/2036	6.10	Par	$ 4,997,350	$ 5,354,000
50249AAP8	LYB International Finance III, LLC	5,000,000	5/15/2035	6.15	Par	4,985,250	5,006,650
871607AE7	Synopsys, Inc.	5,000,000	4/1/2035	5.15	Par	4,989,000	5,004,150
874060AY2	Takeda Pharmaceutical Company Limited	4,000,000	7/9/2040	3.03	Par	2,933,640	3,052,240
	TOTAL					**$ 17,905,240**	**$ 18,417,040**

CNA RETIREMENT PLAN
EIN # 36-2114545
PLAN #001
Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions[1]
For the year ended December 31, 2025

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Identity of party involved	Description of asset (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction*	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
	Single Transactions								
	NONE								
	Series of Transactions in the Same Security								
	JP MORGAN	JP MORGAN US GOVT CAPITAL SHARES--ID 46699A9A6	$199,852,031					$199,852,031	
		JP MORGAN US GOVT CAPITAL SHARES--ID 46699A9A6		$202,184,675			$202,184,675	$202,184,675	—
	JP MORGAN	JP MORGAN US GOVT CAPITAL SHARES--ID 4812C0670	$ 62,504,582					$62,504,582	
		JP MORGAN US GOVT CAPITAL SHARES--ID 4812C0670		$32,965,139			$32,965,139	$32,965,139	—

(1) Single transactions or series of transactions in excess of 5% of the current value of the Plans assets as of January 1, 2025 as defined in Section 2520.103-6 of the Department of Labors Rules and Regulations for Reporting and Disclosure under ERISA

* The commissions and fees related to purchases and sales of investments are included in the cost of the investment or the proceeds and are not separately defined by the Trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	6	0	0	0	0	0	0	0	0	6
50-54	1	27	7	0	0	1	0	0	0	0	36
55-59	0	28	28	31	1	0	10	0	0	0	98
60-64	0	31	26	43	26	6	9	10	0	0	151
65-69	0	9	4	11	8	8	7	13	1	0	61
70 & over	0	3	1	1	2	2	1	2	3	0	15
Total	1	104	66	86	37	17	27	25	4	0	367

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: CNA Retirement Plan
EIN / PN: 36-2114545/001
Plan Sponsor: Continental Casualty Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: December
- Interest rate basis: Full Yield Curve

Interest rates

- 10-year rate: 5.13%
- 20-year rate: 5.55%
- 30-year rate: 5.58%
- Effective interest rate: 5.30%

Annual rates of increase:

- Future Social Security wage bases: 3.50%
- Price inflation: 2.50%
- Cash balance interest crediting rate: 4.50%
- Cash balance annuity conversion rate: Same as funding interest rates above

Plan-related expenses: Based on the prior year's actual expenses adjusted for anticipated expenses for the current year. The amount included this year for plan-related expenses is $2,400,000.

As permitted by law, a yield curve reflecting returns on high quality corporate bonds (A, AA and AAA) is used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are prescribed by law and reflect current market conditions (specifically, the average market conditions for the month preceding the valuation date) they may from time to time be inconsistent with other economic assumptions used in the valuation, which may reflect both current economic conditions and assumed future conditions.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant. No further employees will be added to the plan after December 31, 1999.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

Separate rates for non-annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination

Rates varying by age, gender, and service

Representative Termination Rates – Male

Percentage leaving during the year						
Attained Age	Years of Service					
	0	1	2	3	4	5+
20	24.7407%	22.2644%	19.7881%	17.3117%	14.8354%	12.3591%
25	24.7407%	22.2644%	19.7881%	17.3117%	14.8354%	12.3591%
30	24.7407%	22.0071%	19.2735%	16.5399%	13.8063%	11.0727%
35	24.5724%	21.4207%	18.2690%	15.1174%	11.9657%	8.8140%
40	23.4168%	20.1043%	16.7918%	13.4794%	10.1669%	6.8544%
45	21.7488%	18.5650%	15.3811%	12.1973%	9.0134%	5.8296%
50	19.5309%	16.6043%	13.6778%	10.7512%	7.8247%	4.8981%
55+	6.5577%	5.3999%	4.2422%	3.0844%	1.9267%	0.7689%

SCHEDULE SB ATTACHMENTS

Representative Termination Rates – Female

Percentage leaving during the year						
Attained Age	Years of Service					
	0	1	2	3	4	5+
20	24.7407%	22.2644%	19.7881%	17.3117%	14.8354%	12.3591%
25	24.7407%	22.2644%	19.7881%	17.3117%	14.8354%	12.3591%
30	24.7332%	21.9996%	19.2660%	16.5324%	13.7988%	11.0652%
35	24.5499%	21.3982%	18.2465%	15.0949%	11.9432%	8.7915%
40	23.3793%	20.0668%	16.7543%	13.4419%	10.1294%	6.8169%
45	21.6888%	18.5050%	15.3211%	12.1373%	8.9534%	5.7695%
50	19.4784%	16.5518%	13.6253%	10.6987%	7.7722%	4.8456%
55+	6.5952%	5.4374%	4.2797%	3.1219%	1.9642%	0.8064%

Disability

Representative rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
20	0.0225%	0.0225%
30	0.0225%	0.0300%
40	0.0600%	0.0975%
50	0.2475%	0.3000%
60	0.8625%	0.6750%

SCHEDULE SB ATTACHMENTS

Retirement

- Active participants

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire are shown below.

Percentage retiring during the year	
Age	Rate
54	1%
55	1%
56	1%
57	1%
58	1%
59	1%
60	5%
61	7.5%
62	15%
63	15%
64	15%
65	30%
66	25%
67-69	20%
70+	100%

- Terminated vested participants

Percentage retiring during the year	
Age	Rate
55	1%
56	1%
57	1%
58	1%
59	1%
60	2%
61	2%
62	5%
63	5%
64	5%
65	65%
66-69	40%
70+	100%

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit — Upon retirement according to assumption above
- Disability benefit — Age 62 for Choice 1 actives; Age 60 for Choice 2 actives
- Retirement benefit — Upon termination of employment

Form of payment

Choice 1 Participants:

Form	Annuity
Life Annuity	60%
Joint and 50% Survivor Annuity	15%
Joint and 66 2/3% Survivor Annuity	2.5%
Joint and 75% Survivor Annuity	2.5%
Joint and 100% Survivor Annuity	20%

Choice 2 Participants: 100% lump sum.

Optional form of payment conversion interest rate

6% for Choice 1 participant annuities and cash balance annuity conversion rates for Choice 2 participant lump sums.

Optional form of payment conversion mortality

1984 Unisex Pension Mortality Table (set back one year) for Choice 1 annuities and current 417(e) table for Choice 2 participant lump sums.

Late Retirement Increase

Deferred vested Choice 1 participants who commence payments over NRD are eligible for either retroactive payments of their normal retirement benefit to NRD or an actuarially increased normal retirement benefit to commencement. 50% of participants are assumed to elect retroactive payments and 50% are assumed to elect actuarial increases.

Percent married

80% of males; 65% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

SCHEDULE SB ATTACHMENTS

Spouse age	For male participants: beneficiary assumed to be three years younger than participant. For female participants: beneficiary assumed to be two years younger than participant.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with CNA regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with CNA and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan administrator furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. In consultation with CNA, the following assumptions were made for missing or apparently inconsistent data elements: where the age and/or gender of a beneficiary was unknown, the record was valued using valuation assumptions to determine the beneficiary information based on the participant information provided.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

CNA RETIREMENT PLAN
EIN # 36-2114545
PLAN #001
Schedule H, Part IV, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
For the year ended December 31, 2025

(a)	(b)	(c)				(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value				Cost of acquisition	Proceeds of disposition
CUSIP	Description	Par/Shares Amount	Maturity	Rate	Par/Shares	Cost	Proceeds
350930AH6	Foundry JV Holdco LLC	5,000,000	1/25/2036	6.10	Par	$ 4,997,350	$ 5,354,000
50249AAP8	LYB International Finance III, LLC	5,000,000	5/15/2035	6.15	Par	4,985,250	5,006,650
871607AE7	Synopsys, Inc.	5,000,000	4/1/2035	5.15	Par	4,989,000	5,004,150
874060AY2	Takeda Pharmaceutical Company Limited	4,000,000	7/9/2040	3.03	Par	2,933,640	3,052,240
	TOTAL					**$ 17,905,240**	**$ 18,417,040**

CNA RETIREMENT PLAN
EIN # 36-2114545
PLAN #001
Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions[1]
For the year ended December 31, 2025

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Identity of party involved	Description of asset (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction*	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
	Single Transactions								
	NONE								
	Series of Transactions in the Same Security								
	JP MORGAN	JP MORGAN US GOVT CAPITAL SHARES--ID 46699A9A6	$199,852,031					$199,852,031	
		JP MORGAN US GOVT CAPITAL SHARES--ID 46699A9A6		$202,184,675			$202,184,675	$202,184,675	—
	JP MORGAN	JP MORGAN US GOVT CAPITAL SHARES--ID 4812C0670	$ 62,504,582					$62,504,582	
		JP MORGAN US GOVT CAPITAL SHARES--ID 4812C0670		$32,965,139			$32,965,139	$32,965,139	—

(1) Single transactions or series of transactions in excess of 5% of the current value of the Plans assets as of January 1, 2025 as defined in Section 2520.103-6 of the Department of Labors Rules and Regulations for Reporting and Disclosure under ERISA

* The commissions and fees related to purchases and sales of investments are included in the cost of the investment or the proceeds and are not separately defined by the Trustee.

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
CNA 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
CONTINENTAL CASUALTY COMPANY

D Employer Identification Number (EIN)
36-2114545

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	837,485,279
b Actuarial value	**2b**	781,367,545

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	2,577	349,605,556	349,605,556
b For terminated vested participants	2,955	178,509,910	178,509,910
c For active participants	367	54,154,971	54,157,890
d Total	5,899	582,270,437	582,273,356

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**	2,400,000
c Target normal cost	**6c**	2,400,000

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

Julie Durkin
Signature of actuary

09/15/2026
Date

Julie Durkin
Type or print name of actuary

2604097
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

312-288-7700
Telephone number (including area code)

PO Box 674401

Houston TX 77267
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	152,373,603
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	152,373,603
10	Interest on line 9 using prior year's actual return of 8.13%	0	12,387,974
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.11%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	164,761,577

Part III Funding Percentages

14	Funding target attainment percentage	14	105.89 %
15	Adjusted funding target attainment percentage	15	111.73 %
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	109.91 %
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
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

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: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) **21b**

22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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. [X] Yes [ ] No

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2,400,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	2,400,000

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**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
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 [X] 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
54	0.01	1,000,000	1.000000	0.010000	0.540000
55	0.01	9,90,000	0.990000	0.009900	0.544500
56	0.01	980,100	0.980100	0.009801	0.548856
57	0.01	970,299	0.970299	0.009703	0.553070
58	0.01	960,596	0.960596	0.009606	0.557146
59	0.01	950,990	0.950990	0.009510	0.561084
60	0.05	941,480	0.941180	0.047074	2.824440
61	0.075	894,406	0.894406	0.067080	4.091908
62	0.15	827,326	0.827326	0.124099	7.694129
63	0.15	703,227	0.703227	0.105484	6.645494
64	0.15	597,743	0.597743	0.089661	5.738331
65	0.30	508,081	0.508081	0.152424	9.907587
66	0.25	355,657	0.355657	0.088914	5.868340
67	0.20	266,743	0.266743	0.053349	3.574353
68	0.20	213,394	0.213394	0.042679	2.902161
69	0.20	170,715	0.170715	0.034143	2.355872
70	1.00	136,572	0.136572	0.136572	9.560059

Average age at retirement	64.467330
Rounded for Schedule SB item 22	64

Plan Name:	CNA Retirement Plan
EIN / PN:	36-2114545/001
Plan Sponsor:	Continental Casualty Company
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: December
- Interest rate basis: Full Yield Curve

Interest rates

- 10-year rate: 5.13%
- 20-year rate: 5.55%
- 30-year rate: 5.58%
- Effective interest rate: 5.30%

Annual rates of increase:

- Future Social Security wage bases: 3.50%
- Price inflation: 2.50%
- Cash balance interest crediting rate: 4.50%
- Cash balance annuity conversion rate: Same as funding interest rates above

Plan-related expenses: Based on the prior year's actual expenses adjusted for anticipated expenses for the current year. The amount included this year for plan-related expenses is $2,400,000.

As permitted by law, a yield curve reflecting returns on high quality corporate bonds (A, AA and AAA) is used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are prescribed by law and reflect current market conditions (specifically, the average market conditions for the month preceding the valuation date) they may from time to time be inconsistent with other economic assumptions used in the valuation, which may reflect both current economic conditions and assumed future conditions.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant. No further employees will be added to the plan after December 31, 1999.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

Separate rates for non-annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination

Rates varying by age, gender, and service

Representative Termination Rates – Male

Percentage leaving during the year						
Attained Age	Years of Service					
	0	1	2	3	4	5+
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30	24.7407%	22.0071%	19.2735%	16.5399%	13.8063%	11.0727%
35	24.5724%	21.4207%	18.2690%	15.1174%	11.9657%	8.8140%
40	23.4168%	20.1043%	16.7918%	13.4794%	10.1669%	6.8544%
45	21.7488%	18.5650%	15.3811%	12.1973%	9.0134%	5.8296%
50	19.5309%	16.6043%	13.6778%	10.7512%	7.8247%	4.8981%
55+	6.5577%	5.3999%	4.2422%	3.0844%	1.9267%	0.7689%

SCHEDULE SB ATTACHMENTS

Representative Termination Rates – Female

Percentage leaving during the year						
Attained Age	Years of Service					
	0	1	2	3	4	5+
20	24.7407%	22.2644%	19.7881%	17.3117%	14.8354%	12.3591%
25	24.7407%	22.2644%	19.7881%	17.3117%	14.8354%	12.3591%
30	24.7332%	21.9996%	19.2660%	16.5324%	13.7988%	11.0652%
35	24.5499%	21.3982%	18.2465%	15.0949%	11.9432%	8.7915%
40	23.3793%	20.0668%	16.7543%	13.4419%	10.1294%	6.8169%
45	21.6888%	18.5050%	15.3211%	12.1373%	8.9534%	5.7695%
50	19.4784%	16.5518%	13.6253%	10.6987%	7.7722%	4.8456%
55+	6.5952%	5.4374%	4.2797%	3.1219%	1.9642%	0.8064%

Disability

Representative rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
20	0.0225%	0.0225%
30	0.0225%	0.0300%
40	0.0600%	0.0975%
50	0.2475%	0.3000%
60	0.8625%	0.6750%

SCHEDULE SB ATTACHMENTS

Retirement

- Active participants

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire are shown below.

Percentage retiring during the year	
Age	Rate
54	1%
55	1%
56	1%
57	1%
58	1%
59	1%
60	5%
61	7.5%
62	15%
63	15%
64	15%
65	30%
66	25%
67-69	20%
70+	100%

- Terminated vested participants

Percentage retiring during the year	
Age	Rate
55	1%
56	1%
57	1%
58	1%
59	1%
60	2%
61	2%
62	5%
63	5%
64	5%
65	65%
66-69	40%
70+	100%

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit — Upon retirement according to assumption above
- Disability benefit — Age 62 for Choice 1 actives; Age 60 for Choice 2 actives
- Retirement benefit — Upon termination of employment

Form of payment

Choice 1 Participants:

Form	Annuity
Life Annuity	60%
Joint and 50% Survivor Annuity	15%
Joint and 66 2/3% Survivor Annuity	2.5%
Joint and 75% Survivor Annuity	2.5%
Joint and 100% Survivor Annuity	20%

Choice 2 Participants: 100% lump sum.

Optional form of payment conversion interest rate

6% for Choice 1 participant annuities and cash balance annuity conversion rates for Choice 2 participant lump sums.

Optional form of payment conversion mortality

1984 Unisex Pension Mortality Table (set back one year) for Choice 1 annuities and current 417(e) table for Choice 2 participant lump sums.

Late Retirement Increase

Deferred vested Choice 1 participants who commence payments over NRD are eligible for either retroactive payments of their normal retirement benefit to NRD or an actuarially increased normal retirement benefit to commencement. 50% of participants are assumed to elect retroactive payments and 50% are assumed to elect actuarial increases.

Percent married

80% of males; 65% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

SCHEDULE SB ATTACHMENTS

Spouse age	For male participants: beneficiary assumed to be three years younger than participant. For female participants: beneficiary assumed to be two years younger than participant.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with CNA regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with CNA and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan administrator furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. In consultation with CNA, the following assumptions were made for missing or apparently inconsistent data elements: where the age and/or gender of a beneficiary was unknown, the record was valued using valuation assumptions to determine the beneficiary information based on the participant information provided.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The Plan was amended and restated effective October 3, 2024 to reflect the purchase of annuities for certain retirees.

Covered employees	All employees become participants after attaining age 21 and one year of vesting service. (No person hired after December 31, 1999 shall become a participant in the plan.) Effective December 31, 1999 (December 31, 1998 for RSKCo participants), each participant (vested participant for RSKCo) was given an election to either continue participation in the plan under the same terms (Choice 1) or to cease accruals and receive enhanced contributions under the CNA Savings Plan (Choice 2).
Participation date	Date of becoming a covered employee.

Definitions

Vesting service	Determined in complete years only with a full year's credit after 1,000 hours during a twelve-month period. Vesting service is measured from the date of employment.
Pension service	Determined in completed years and months of service as a covered employee but in no event will more than 40 years be credited. No pension service will be credited to any Choice 2 participant after December 31, 1999 or any Choice 1 participant after June 30, 2015.
Rule of 65 service	Determined in completed years and months. One month of Rule of 65 service is credited for each month credited with one hour of service.
Pensionable pay	Regular salary paid, including overtime, bonuses, incentive compensation, and Section 401(k) and Section 125 deferrals.
Highest average monthly compensation	Average compensation during the 60 consecutive months of employment which produce the highest average.

Plan Name: CNA Retirement Plan
EIN / PN: 36-2114545/001
Plan Sponsor: Continental Casualty Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Primary Social Security amount	Estimated primary insurance amount payable at age 65 under the Social Security Act assuming past wage increases of six percent and level future wages from date of termination to age 65.
Social Security supplement	Equal to 1.4% of the Primary Social Security amount multiplied by the number of years of Pension service, (up to 35 years). The supplement is reduced by 0.3333% for each month by which the early retirement date precedes age 62 and is payable from early retirement to age 62.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of participation.
Monthly pension benefit	The normal retirement benefit for Choice 1 participants is equal to (1) plus (2) less (3) below: 1. 2% of highest average monthly compensation, multiplied by the number of full and fractional years of pension service, but not to exceed 25 years. 2. 0.6667% of highest average monthly compensation, multiplied by the number of full and fractional years of pension service in excess of 25 years, but not to exceed 40 years. 3. 1.4% of the Primary Social Security amount, multiplied by the number of full and fractional years of pension service, but not to exceed 35 years. Minimum Benefit: $3.00 times year and months of pension service (maximum 40 years). As of June 30, 2015 no further benefits accrue.
Accrued pension annuity	The actuarial equivalent life annuity of the accrued pension account, determined on the basis of the segment rates for lump sum purposes as described by IRC Section 417(e) for the second month preceding the annuity starting date and the mortality table described by IRC Section 417(e).
Accrued pension account	The initial accrued pension account as of the freeze date plus the sum of accrued pension account interest credited through the annuity starting date.

SCHEDULE SB ATTACHMENTS

Initial accrued pension account	The present value of the accrued benefit as of the freeze date determined on the basis of 7% interest, the IRS Revenue Ruling 95-6 mortality table and an assumed retirement age of 62.
Accrued pension account interest	The accrued pension account as of the beginning of a plan year multiplied by the annual rate of interest on 30-year Treasury securities for the month of November preceding the applicable plan year.
Actuarial equivalence	For qualified joint and survivor or optional annuity forms, formulas based on employee's age at retirement and the difference between the employee's age and the contingent annuitant's age at retirement. For cash-outs less than $5,000, IRC Section 417(e) interest rate and mortality basis. For all other purposes, 1984 Unisex Pension Mortality Table (set back one year) and 6% interest rate.

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date (NRD).
Early retirement	Age plus Rule of 65 service equals at least 65 (with five years of vesting service).
Postponed retirement	Continued service beyond normal retirement date.
Vested termination	Three years of vesting service (five years for breaks in service prior to January 1, 2008).
Disability	Five years of vesting service and total and permanent disability.
Pre-retirement death benefit	Ten years of vesting service with participant's death after age 45 but prior to earliest retirement date.
Pre-retirement vested death benefit	Three years of vesting service.

Choice 1 Provisions

Freeze date	June 30, 2015

SCHEDULE SB ATTACHMENTS

Normal retirement benefit	Monthly pension benefit determined as of NRD.
Early retirement benefit	Benefit based on highest average monthly compensation and pension service as of the early retirement date and reduced by 0.3333% for each month by which early retirement precedes age 62. The Social Security supplement is payable from the early retirement date to the participant's age 62.
Postponed retirement	Benefit is computed as for normal retirement, but based on highest average monthly compensation and pension service as of postponed retirement date.
Vested termination	Benefit is payable at age 65 based on highest average monthly compensation and pension service as of the termination date. For participants with ten years of vesting service at termination, benefits may begin as early as age 55; the benefit payable is reduced by 0.5% per month by which retirement precedes age 65. Participants commencing after NRD are eligible for either retroactive payments of their normal retirement benefit to NRD or an actuarially increased normal retirement benefit to commencement.
Pre-retirement death benefit	If a married active participant is at least age 45 with ten years of vesting service but is not yet eligible for early retirement at the time of his death, the surviving spouse receives 50% of the reduced early retirement benefit (0.3333% per month prior to age 62) that would have been payable if the participant had retired on the day before his death and elected the 50% joint and survivor option. No Social Security supplement is payable.

SCHEDULE SB ATTACHMENTS

Vested pre-retirement death benefit	If a married active participant is eligible for early retirement at the time of his death, the surviving spouse receives 50% of the reduced early retirement benefit (0.3333% per month prior to age 62) that would have been payable if the participant had retired on the day before his death and elected the 50% joint and survivor option. The Social Security supplement is payable to the surviving spouse until the date the participant would have turned age 62. For any other married vested active participant who dies, the spouse receives 50% of the benefit the participant would have received had he separated from service on his date of death, survived to and retired at his earliest retirement date, elected the 50% joint and survivor option and then died the next day.
Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Other Special Provisions

Choice 1 Participants Under Age 40 at December 31, 1999

• Early retirement	Greater of accrued benefit at December 31, 1999 reduced .3333% for each month prior to age 62 or actuarial equivalent of accrued benefit at termination payable at age 62. No Social Security supplement is payable.
• Vested termination	Greater of accrued benefit at December 31, 1999 reduced .5% for each month prior to age 65 or actuarial equivalent of accrued benefit at termination payable at age 65.

SCHEDULE SB ATTACHMENTS

Personal Insurance Business Unit	Employment with Allstate Corporation is taken into account as vesting and Rule of 65 service until the earlier of termination from Allstate or December 31, 2004. No further pension service or changes in highest average monthly compensation after December 31, 1999 reflected in benefit.
Computer Sciences Corp. (CSC)	Employment with CSC counts for vesting and Rule of 65 service (but not for pension service).

Choice 2 Provisions

Freeze date	December 31, 1999 for CNA participants. December 31, 1998 for RSKCo participants.
Normal retirement benefit	Greater of the accrued pension annuity or the accrued benefit as of the freeze date.
Early retirement benefit	Greater of the accrued pension annuity or the accrued benefit as of the Freeze Date reduced as under the Choice 1 provisions. For participants who were eligible for the Social Security supplement as of the freeze date, the accrued benefit is increased by the actuarial equivalent life annuity value of the Social Security supplement.
Deferred vested retirement benefit	Greater of the accrued pension annuity or the accrued benefit as of the freeze date actuarially reduced to the annuity starting date.
Disability retirement benefit	Computed as for normal retirement, early retirement, or deferred vested retirement, whichever is applicable.

SCHEDULE SB ATTACHMENTS

Pre-retirement death benefit	For nonspouse beneficiaries: Lump sum equal to the accrued pension account increased with accrued pension account interest credited through the date of distribution. For surviving spouses: Life annuity equal to the greater of the accrued pension annuity as of the spouse's annuity starting date or the qualified pre-retirement survivor annuity payable as under the Choice 1 provisions, based on the accrued benefit as of the freeze date. The surviving spouse may waive the right to receive an annuity and elect the lump sum as for nonspouse beneficiaries.
Additional optional payment form	Lump sum equal to the accrued pension account but not less than the actuarial equivalent lump sum value of the annuity benefit available on the date of commencement.

Future Plan Changes

None.

Changes in Benefits Valued Since Prior Year

On October 3, 2024, CNA signed a Commitment Agreement with an insurance company to purchase a group annuity contract to provide benefits for certain retirees and beneficiaries who were retired as of January 1, 2024 and whose monthly benefit was either less than $1,400 per month or more than $1,730 per month.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The following assumptions were updated to better reflect anticipated future experience based on an experience study completed during 2025: assumed rates of retirement, benefit commencement age for deferred vested participants, spouse age difference, percentage married, form of payment for Choice 1 participants, and the late retirement increase assumption for Choice 1 participants.

Plan Name:	CNA Retirement Plan
EIN / PN:	36-2114545/001
Plan Sponsor:	Continental Casualty Company
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	6	0	0	0	0	0	0	0	0	6
50-54	1	27	7	0	0	1	0	0	0	0	36
55-59	0	28	28	31	1	0	10	0	0	0	98
60-64	0	31	26	43	26	6	9	10	0	0	151
65-69	0	9	4	11	8	8	7	13	1	0	61
70 & over	0	3	1	1	2	2	1	2	3	0	15
Total	1	104	66	86	37	17	27	25	4	0	367

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: CNA Retirement Plan
EIN / PN: 36-2114545/001
Plan Sponsor: Continental Casualty Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	865,421	4,721,967	35,933,855	41,521,243
2026	2,056,270	5,796,659	34,809,912	42,662,841
2027	2,736,243	7,507,595	33,653,267	43,897,105
2028	3,334,771	9,119,221	32,471,485	44,925,477
2029	3,789,668	10,732,558	31,256,369	45,778,595
2030	4,125,334	12,163,220	30,011,987	46,300,541
2031	4,372,699	13,213,326	28,742,440	46,328,465
2032	4,541,368	14,066,243	27,447,643	46,055,254
2033	4,604,301	14,747,037	26,131,147	45,482,485
2034	4,627,433	15,188,666	24,796,261	44,612,360
2035	4,636,778	15,311,808	23,447,140	43,395,726
2036	4,607,142	15,277,713	22,089,285	41,974,140
2037	4,539,382	15,150,395	20,726,663	40,416,440
2038	4,449,394	14,937,875	19,364,889	38,752,158
2039	4,339,272	14,628,133	18,010,242	36,977,647
2040	4,216,160	14,305,361	16,669,630	35,191,151
2041	4,079,841	13,937,792	15,350,375	33,368,008
2042	3,930,128	13,537,372	14,059,958	31,527,458
2043	3,768,456	13,102,948	12,805,692	29,677,096
2044	3,595,037	12,632,837	11,594,443	27,822,317
2045	3,410,985	12,130,288	10,432,418	25,973,691
2046	3,217,487	11,593,132	9,325,024	24,135,643
2047	3,015,696	11,025,424	8,276,757	22,317,877
2048	2,806,916	10,427,379	7,291,269	20,525,564
2049	2,592,868	9,802,205	6,371,522	18,766,595
2050	2,375,503	9,152,837	5,519,956	17,048,296
2051	2,157,009	8,483,529	4,738,551	15,379,089
2052	1,939,842	7,799,670	4,028,538	13,768,050
2053	1,726,628	7,107,782	3,390,178	12,224,588
2054	1,520,005	6,415,436	2,822,824	10,758,265
2055	1,322,525	5,731,069	2,324,674	9,378,268
2056	1,136,562	5,063,508	1,892,932	8,093,002

Plan Name: CNA Retirement Plan
EIN / PN: 36-2114545/001
Plan Sponsor: Continental Casualty Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2057	964,136	4,421,528	1,523,806	6,909,470
2058	806,819	3,813,368	1,212,612	5,832,799
2059	665,670	3,246,282	954,087	4,866,039
2060	541,175	2,726,131	742,520	4,009,826
2061	433,283	2,257,050	572,069	3,262,402
2062	341,458	1,841,346	436,900	2,619,704
2063	264,734	1,479,459	331,404	2,075,597
2064	201,821	1,170,118	250,350	1,622,289
2065	151,214	910,572	189,001	1,250,787
2066	111,290	696,883	143,204	951,377
2067	80,418	524,296	109,423	714,137
2068	57,027	387,599	84,738	529,364
2069	39,668	281,454	66,805	387,927
2070	27,056	200,678	53,785	281,519
2071	18,087	140,454	44,268	202,809
2072	11,847	96,475	37,209	145,531
2073	7,600	65,027	31,848	104,475
2074	4,774	43,010	27,647	75,431

Plan Name: CNA Retirement Plan
EIN / PN: 36-2114545/001
Plan Sponsor: Continental Casualty Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
54	0.01	1,000,000	1.000000	0.010000	0.540000
55	0.01	9,90,000	0.990000	0.009900	0.544500
56	0.01	980,100	0.980100	0.009801	0.548856
57	0.01	970,299	0.970299	0.009703	0.553070
58	0.01	960,596	0.960596	0.009606	0.557146
59	0.01	950,990	0.950990	0.009510	0.561084
60	0.05	941,480	0.941180	0.047074	2.824440
61	0.075	894,406	0.894406	0.067080	4.091908
62	0.15	827,326	0.827326	0.124099	7.694129
63	0.15	703,227	0.703227	0.105484	6.645494
64	0.15	597,743	0.597743	0.089661	5.738331
65	0.30	508,081	0.508081	0.152424	9.907587
66	0.25	355,657	0.355657	0.088914	5.868340
67	0.20	266,743	0.266743	0.053349	3.574353
68	0.20	213,394	0.213394	0.042679	2.902161
69	0.20	170,715	0.170715	0.034143	2.355872
70	1.00	136,572	0.136572	0.136572	9.560059

Average age at retirement	64.467330
Rounded for Schedule SB item 22	64

Plan Name:	CNA Retirement Plan
EIN / PN:	36-2114545/001
Plan Sponsor:	Continental Casualty Company
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

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2045	3,410,985	12,130,288	10,432,418	25,973,691
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2048	2,806,916	10,427,379	7,291,269	20,525,564
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2053	1,726,628	7,107,782	3,390,178	12,224,588
2054	1,520,005	6,415,436	2,822,824	10,758,265
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2056	1,136,562	5,063,508	1,892,932	8,093,002

Plan Name: CNA Retirement Plan
EIN / PN: 36-2114545/001
Plan Sponsor: Continental Casualty Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2057	964,136	4,421,528	1,523,806	6,909,470
2058	806,819	3,813,368	1,212,612	5,832,799
2059	665,670	3,246,282	954,087	4,866,039
2060	541,175	2,726,131	742,520	4,009,826
2061	433,283	2,257,050	572,069	3,262,402
2062	341,458	1,841,346	436,900	2,619,704
2063	264,734	1,479,459	331,404	2,075,597
2064	201,821	1,170,118	250,350	1,622,289
2065	151,214	910,572	189,001	1,250,787
2066	111,290	696,883	143,204	951,377
2067	80,418	524,296	109,423	714,137
2068	57,027	387,599	84,738	529,364
2069	39,668	281,454	66,805	387,927
2070	27,056	200,678	53,785	281,519
2071	18,087	140,454	44,268	202,809
2072	11,847	96,475	37,209	145,531
2073	7,600	65,027	31,848	104,475
2074	4,774	43,010	27,647	75,431

Plan Name: CNA Retirement Plan
EIN / PN: 36-2114545/001
Plan Sponsor: Continental Casualty Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The Plan was amended and restated effective October 3, 2024 to reflect the purchase of annuities for certain retirees.

Covered employees	All employees become participants after attaining age 21 and one year of vesting service. (No person hired after December 31, 1999 shall become a participant in the plan.) Effective December 31, 1999 (December 31, 1998 for RSKCo participants), each participant (vested participant for RSKCo) was given an election to either continue participation in the plan under the same terms (Choice 1) or to cease accruals and receive enhanced contributions under the CNA Savings Plan (Choice 2).
Participation date	Date of becoming a covered employee.

Definitions

Vesting service	Determined in complete years only with a full year's credit after 1,000 hours during a twelve-month period. Vesting service is measured from the date of employment.
Pension service	Determined in completed years and months of service as a covered employee but in no event will more than 40 years be credited. No pension service will be credited to any Choice 2 participant after December 31, 1999 or any Choice 1 participant after June 30, 2015.
Rule of 65 service	Determined in completed years and months. One month of Rule of 65 service is credited for each month credited with one hour of service.
Pensionable pay	Regular salary paid, including overtime, bonuses, incentive compensation, and Section 401(k) and Section 125 deferrals.
Highest average monthly compensation	Average compensation during the 60 consecutive months of employment which produce the highest average.

Plan Name: CNA Retirement Plan
EIN / PN: 36-2114545/001
Plan Sponsor: Continental Casualty Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Primary Social Security amount	Estimated primary insurance amount payable at age 65 under the Social Security Act assuming past wage increases of six percent and level future wages from date of termination to age 65.
Social Security supplement	Equal to 1.4% of the Primary Social Security amount multiplied by the number of years of Pension service, (up to 35 years). The supplement is reduced by 0.3333% for each month by which the early retirement date precedes age 62 and is payable from early retirement to age 62.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of participation.
Monthly pension benefit	The normal retirement benefit for Choice 1 participants is equal to (1) plus (2) less (3) below: 1. 2% of highest average monthly compensation, multiplied by the number of full and fractional years of pension service, but not to exceed 25 years. 2. 0.6667% of highest average monthly compensation, multiplied by the number of full and fractional years of pension service in excess of 25 years, but not to exceed 40 years. 3. 1.4% of the Primary Social Security amount, multiplied by the number of full and fractional years of pension service, but not to exceed 35 years. Minimum Benefit: $3.00 times year and months of pension service (maximum 40 years). As of June 30, 2015 no further benefits accrue.
Accrued pension annuity	The actuarial equivalent life annuity of the accrued pension account, determined on the basis of the segment rates for lump sum purposes as described by IRC Section 417(e) for the second month preceding the annuity starting date and the mortality table described by IRC Section 417(e).
Accrued pension account	The initial accrued pension account as of the freeze date plus the sum of accrued pension account interest credited through the annuity starting date.

SCHEDULE SB ATTACHMENTS

Initial accrued pension account	The present value of the accrued benefit as of the freeze date determined on the basis of 7% interest, the IRS Revenue Ruling 95-6 mortality table and an assumed retirement age of 62.
Accrued pension account interest	The accrued pension account as of the beginning of a plan year multiplied by the annual rate of interest on 30-year Treasury securities for the month of November preceding the applicable plan year.
Actuarial equivalence	For qualified joint and survivor or optional annuity forms, formulas based on employee's age at retirement and the difference between the employee's age and the contingent annuitant's age at retirement. For cash-outs less than $5,000, IRC Section 417(e) interest rate and mortality basis. For all other purposes, 1984 Unisex Pension Mortality Table (set back one year) and 6% interest rate.

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date (NRD).
Early retirement	Age plus Rule of 65 service equals at least 65 (with five years of vesting service).
Postponed retirement	Continued service beyond normal retirement date.
Vested termination	Three years of vesting service (five years for breaks in service prior to January 1, 2008).
Disability	Five years of vesting service and total and permanent disability.
Pre-retirement death benefit	Ten years of vesting service with participant's death after age 45 but prior to earliest retirement date.
Pre-retirement vested death benefit	Three years of vesting service.

Choice 1 Provisions

Freeze date	June 30, 2015

SCHEDULE SB ATTACHMENTS

Normal retirement benefit	Monthly pension benefit determined as of NRD.
Early retirement benefit	Benefit based on highest average monthly compensation and pension service as of the early retirement date and reduced by 0.3333% for each month by which early retirement precedes age 62. The Social Security supplement is payable from the early retirement date to the participant's age 62.
Postponed retirement	Benefit is computed as for normal retirement, but based on highest average monthly compensation and pension service as of postponed retirement date.
Vested termination	Benefit is payable at age 65 based on highest average monthly compensation and pension service as of the termination date. For participants with ten years of vesting service at termination, benefits may begin as early as age 55; the benefit payable is reduced by 0.5% per month by which retirement precedes age 65. Participants commencing after NRD are eligible for either retroactive payments of their normal retirement benefit to NRD or an actuarially increased normal retirement benefit to commencement.
Pre-retirement death benefit	If a married active participant is at least age 45 with ten years of vesting service but is not yet eligible for early retirement at the time of his death, the surviving spouse receives 50% of the reduced early retirement benefit (0.3333% per month prior to age 62) that would have been payable if the participant had retired on the day before his death and elected the 50% joint and survivor option. No Social Security supplement is payable.

SCHEDULE SB ATTACHMENTS

Vested pre-retirement death benefit	If a married active participant is eligible for early retirement at the time of his death, the surviving spouse receives 50% of the reduced early retirement benefit (0.3333% per month prior to age 62) that would have been payable if the participant had retired on the day before his death and elected the 50% joint and survivor option. The Social Security supplement is payable to the surviving spouse until the date the participant would have turned age 62. For any other married vested active participant who dies, the spouse receives 50% of the benefit the participant would have received had he separated from service on his date of death, survived to and retired at his earliest retirement date, elected the 50% joint and survivor option and then died the next day.
Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Other Special Provisions

Choice 1 Participants Under Age 40 at December 31, 1999

• Early retirement	Greater of accrued benefit at December 31, 1999 reduced .3333% for each month prior to age 62 or actuarial equivalent of accrued benefit at termination payable at age 62. No Social Security supplement is payable.
• Vested termination	Greater of accrued benefit at December 31, 1999 reduced .5% for each month prior to age 65 or actuarial equivalent of accrued benefit at termination payable at age 65.

SCHEDULE SB ATTACHMENTS

Personal Insurance Business Unit	Employment with Allstate Corporation is taken into account as vesting and Rule of 65 service until the earlier of termination from Allstate or December 31, 2004. No further pension service or changes in highest average monthly compensation after December 31, 1999 reflected in benefit.
Computer Sciences Corp. (CSC)	Employment with CSC counts for vesting and Rule of 65 service (but not for pension service).

Choice 2 Provisions

Freeze date	December 31, 1999 for CNA participants. December 31, 1998 for RSKCo participants.
Normal retirement benefit	Greater of the accrued pension annuity or the accrued benefit as of the freeze date.
Early retirement benefit	Greater of the accrued pension annuity or the accrued benefit as of the Freeze Date reduced as under the Choice 1 provisions. For participants who were eligible for the Social Security supplement as of the freeze date, the accrued benefit is increased by the actuarial equivalent life annuity value of the Social Security supplement.
Deferred vested retirement benefit	Greater of the accrued pension annuity or the accrued benefit as of the freeze date actuarially reduced to the annuity starting date.
Disability retirement benefit	Computed as for normal retirement, early retirement, or deferred vested retirement, whichever is applicable.

SCHEDULE SB ATTACHMENTS

Pre-retirement death benefit	For nonspouse beneficiaries: Lump sum equal to the accrued pension account increased with accrued pension account interest credited through the date of distribution. For surviving spouses: Life annuity equal to the greater of the accrued pension annuity as of the spouse's annuity starting date or the qualified pre-retirement survivor annuity payable as under the Choice 1 provisions, based on the accrued benefit as of the freeze date. The surviving spouse may waive the right to receive an annuity and elect the lump sum as for nonspouse beneficiaries.
Additional optional payment form	Lump sum equal to the accrued pension account but not less than the actuarial equivalent lump sum value of the annuity benefit available on the date of commencement.

Future Plan Changes

None.

Changes in Benefits Valued Since Prior Year

On October 3, 2024, CNA signed a Commitment Agreement with an insurance company to purchase a group annuity contract to provide benefits for certain retirees and beneficiaries who were retired as of January 1, 2024 and whose monthly benefit was either less than $1,400 per month or more than $1,730 per month.

CNA RETIREMENT PLAN
EIN # 36-2114545
PLAN #001
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2025

(a)	(b)	(c)				(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value				Cost	Current Value
	CUSIP	Description	Par/Shares Amount	Maturity	Rate	Par/Shares	Cost	Current Value
	00287YAS8	AbbVie Inc.	2,000,000	5/14/2045	4.70	Par	$ 1,961,480	$ 1,808,656
	00131LAS4	AIA Group Limited	8,200,000	9/30/2054	5.40	Par	8,155,392	7,849,517
	021345AA1	Alta Wind Holdings, LLC	919,093	6/30/2035	7.00	Par	988,025	877,114
	025816DR7	American Express Company	5,000,000	4/25/2035	5.92	Par	5,121,250	5,311,296
	03027WAK8	American Tower Trust I	1,500,000	3/15/2048	3.65	Par	1,434,183	1,485,098
	03523TBU1	Anheuser-Busch InBev Worldwide Inc.	5,250,000	1/23/2039	5.45	Par	5,303,955	5,435,078
	00206RCQ3	AT&T Inc.	6,000,000	5/15/2046	4.75	Par	5,693,340	5,198,605
	677412AF5	AuguStar Life Insurance Company	10,000,000	6/15/2042	6.88	Par	10,000,000	9,521,552
	05377RGC2	Avis Budget Rental Car Funding Aesop LLC, Series 2023-1	4,000,000	4/20/2029	5.25	Par	3,999,261	4,085,821
	054536AC1	AXA SA	1,000,000	12/29/2049	6.38	Par	1,000,000	1,143,021
	06051GKQ1	Bank of America Corporation	1,000,000	4/27/2033	4.57	Par	1,000,000	997,550
	06051GMM8	Bank of America Corporation	4,000,000	1/24/2036	5.51	Par	4,000,000	4,170,391
	06368DH72	Bank of Montreal	6,000,000	1/10/2037	3.09	Par	5,537,250	5,399,751
	07274EAL7	Bayer US Finance LLC	1,000,000	11/21/2033	6.50	Par	1,004,650	1,082,595
**	07332VBH7	BBCMS Mortgage Trust 2017-C1	4,783,171	2/17/2050	1.04	Par	4,783,170	496,962
	08161QAH3	Benchmark 2022-B37 Mortgage Trust	5,000,000	11/15/2055	5.75	Par	4,823,815	5,101,185
	09062XAM5	Biogen Inc.	7,000,000	5/15/2055	6.45	Par	6,975,990	7,360,011
	092113AS8	Black Hills Corporation	10,000,000	10/15/2049	3.88	Par	9,980,500	7,444,362
	09659T2B6	BNP Paribas SA	940,000	8/12/2035	2.59	Par	925,091	849,864
	09659T2D2	BNP Paribas SA	5,000,000	11/19/2035	5.91	Par	5,000,000	5,191,552
	099724AH9	BorgWarner Inc.	729,000	3/15/2045	4.38	Par	576,486	609,810
	05578QAH6	BPCE S.A.	2,000,000	1/14/2037	3.65	Par	2,000,000	1,827,892
	11135EAA2	Broadstone Net Lease, Inc.	5,000,000	9/15/2031	2.60	Par	4,600,900	4,424,611
	112586AB8	Brookfield Asset Management Ltd.	5,000,000	9/15/2055	6.08	Par	4,999,900	5,111,012
	113004AA3	Brookfield Asset Management Ltd.	5,000,000	4/24/2035	5.80	Par	5,000,000	5,232,257
	10549PAG6	Brookfield Corporation	1,102,000	3/1/2033	7.38	Par	1,272,094	1,257,600
	13645RBG8	Canadian Pacific Railway Company	1,000,000	12/2/2041	3.00	Par	994,780	747,429
	14040HDJ1	Capital One Financial Corporation	4,000,000	1/30/2036	6.18	Par	4,000,000	4,175,531
	12505BAK6	CBRE Services, Inc.	5,000,000	6/15/2035	5.50	Par	4,977,450	5,161,707
	15189YAF3	CenterPoint Energy Resources Corp.	1,000,000	10/1/2030	1.75	Par	811,670	890,864
	602366MV5	City of Milwaukee, Wisconsin	1,000,000	2/15/2027	5.25	Par	997,500	1,015,660

	CUSIP	Description	Par/Shares Amount	Maturity	Rate	Par/Shares	Cost	Current Value
	23108#AA7	CMFG Life Insurance Company	4,545,455	7/8/2030	8.50	Par	4,545,455	4,545,455
	20030NCY5	Comcast Corporation	5,000,000	11/1/2039	3.25	Par	3,850,650	3,906,638
	20775BPH3	Connecticut Housing Finance Authority	1,360,000	11/15/2039	6.27	Par	1,360,000	1,428,136
	74977RDP6	Coöperatieve Rabobank U.A.	1,000,000	4/6/2033	3.76	Par	870,180	946,811
**	12649AAE9	CSMC Trust 2014-USA	2,698,446	9/17/2037	0.55	Par	2,698,446	567,332
	126650BQ2	CVS Lease-Backed Pass-Through Series 2014 Trust	484,144	1/10/2030	6.94	Par	469,024	502,386
	12665UAA2	CVS Lease-Backed Pass-Through Trust Series 2013	1,463,927	1/10/2036	4.70	Par	1,481,568	1,358,808
	25156PAC7	Deutsche Telekom International Finance B.V.	1,000,000	6/15/2030	8.75	Par	1,144,310	1,166,808
	25179MAN3	Devon Energy Corporation	3,000,000	5/15/2042	4.75	Par	2,531,580	2,593,918
	26444HAU5	Duke Energy Florida, LLC	5,000,000	12/1/2035	4.85	Par	4,998,400	4,978,185
	278058AY8	Eaton Corporation	1,000,000	10/15/2034	5.45	Par	809,150	1,028,997
	29278GBJ6	Enel Finance International N.V.	5,000,000	9/30/2055	5.75	Par	4,933,150	4,871,666
	29273VBB5	Energy Transfer LP	2,500,000	9/1/2054	6.05	Par	2,632,575	2,404,291
	3132DWA52	Federal Home Loan Mortgage Corporation	16,795,866	2/1/2051	2.00	Par	17,391,594	13,698,227
	3132DWD34	Federal Home Loan Mortgage Corporation	8,979,213	6/1/2052	4.00	Par	8,884,510	8,569,361
	3133C4YU2	Federal Home Loan Mortgage Corporation	2,109,536	6/1/2053	6.00	Par	2,117,447	2,179,319
	3137H9PV5	Federal Home Loan Mortgage Corporation	10,000,000	1/25/2053	5.00	Par	9,898,047	9,900,741
	31427N5X3	Federal Home Loan Mortgage Corporation	2,049,041	7/1/2055	5.00	Par	2,020,467	2,047,610
	3140BAND4	Federal National Mortgage Association	1,091,083	5/1/2055	5.00	Par	1,072,842	1,091,077
	3140H1V98	Federal National Mortgage Association	590,157	3/1/2048	4.00	Par	604,358	570,344
	3140QUPL4	Federal National Mortgage Association	6,872,118	5/1/2054	5.00	Par	6,735,749	6,907,407
	31418A2W7	Federal National Mortgage Association	857,826	12/1/2033	3.50	Par	884,097	841,377
	33767BAA7	FirstEnergy Transmission, LLC	1,000,000	7/15/2044	5.45	Par	995,600	965,133
	33830JAE5	Five Guys Funding Llc, Series 2023-1	990,000	1/26/2054	7.55	Par	990,000	1,018,196
	378272BL1	Glencore Funding LLC	1,000,000	5/8/2033	5.70	Par	998,340	1,052,981
	378272BV9	Glencore Funding LLC	5,000,000	4/4/2054	5.89	Par	5,058,000	4,973,845
	36204KWE9	Government National Mortgage Association	80	9/15/2027	7.50	Par	83	81
	36206VYX9	Government National Mortgage Association	5	6/15/2026	7.50	Par	5	5
	36255WAE5	GS Mortgage Securities Corporation Trust 2018-RIVR	2,500,000	7/16/2035	5.38	Par	2,492,188	50,000
	36269JAA6	Gs Mortgage Securities Corporation Trust 2024-70P	16,500,000	3/12/2041	5.49	Par	16,454,064	16,680,386
	36269JAE8	Gs Mortgage Securities Corporation Trust 2024-70P	2,200,000	3/12/2041	5.89	Par	2,193,876	2,233,234
	42218SAM0	Health Care Service Corporation	5,000,000	6/15/2054	5.88	Par	5,100,190	4,811,761
	404280EX3	HSBC Holdings plc	5,000,000	5/13/2036	5.79	Par	5,000,000	5,281,360
**	44421LAC6	Hudson Yards 2016-10HY Mortgage Trust	2,646,472	8/12/2038	0.24	Par	2,646,472	74,643
	44891ADX2	Hyundai Capital America	5,000,000	6/23/2032	5.40	Par	4,986,750	5,183,409
	460146CH4	International Paper Company	2,750,000	11/15/2041	6.00	Par	2,749,615	2,848,617
	460146CK7	International Paper Company	1,000,000	6/15/2044	4.80	Par	921,520	881,045
	465685AH8	ITC Holdings Corp.	1,000,000	7/1/2043	5.30	Par	997,320	962,655
	48305QAF0	Kaiser Foundation Hospitals	500,000	6/1/2041	2.81	Par	488,490	371,327
	49338LAH6	Keysight Technologies, Inc.	5,000,000	7/30/2030	5.35	Par	4,988,000	5,214,496

CUSIP	Description	Par/Shares Amount	Maturity	Rate	Par/Shares	Cost	Current Value
49446RAQ2	Kimco Realty Corporation	778,000	12/1/2046	4.13	Par	825,995	639,356
53944YAB9	Lloyds Banking Group plc	5,000,000	3/24/2026	4.65	Par	4,985,500	5,006,113
55607PAG0	Macquarie Group Limited	1,000,000	6/23/2032	2.69	Par	1,000,000	909,403
563136AA8	Manhattan West 2020 - 1MW Mortgage Trust	5,720,000	9/12/2039	2.13	Par	5,077,617	5,503,449
56501RAD8	Manulife Financial Corporation	1,000,000	3/4/2046	5.38	Par	996,450	985,271
571676BC8	Mars, Incorporated	10,000,000	5/1/2055	5.70	Par	9,945,900	9,961,282
585055AT3	Medtronic, Inc.	5,000,000	3/15/2040	5.55	Par	5,087,550	5,124,822
58933YCB9	Merck & Co., Inc.	10,000,000	12/4/2055	5.55	Par	9,899,100	9,866,372
30303MAE2	Meta Platforms, Inc.	10,000,000	11/15/2055	5.63	Par	9,982,400	9,597,710
6174468U6	Morgan Stanley	1,000,000	2/13/2032	1.79	Par	807,210	878,251
61747YFG5	Morgan Stanley	1,000,000	7/21/2034	5.42	Par	1,000,000	1,040,316
61747YFM2	Morgan Stanley	1,000,000	2/7/2039	5.94	Par	983,000	1,050,969
61748UAF9	Morgan Stanley	5,000,000	1/18/2036	5.59	Par	5,000,000	5,224,926
55336VAM2	MPLX LP	5,750,000	4/15/2038	4.50	Par	5,223,570	5,242,708
632525AY7	National Australia Bank Limited	5,000,000	5/21/2031	2.99	Par	4,494,280	4,599,500
636792AA1	National Life Insurance Company	7,625,000	9/15/2039	10.50	Par	7,727,656	10,324,837
636792AB9	National Life Insurance Company	10,000,000	7/19/2068	5.25	Par	10,000,000	8,264,554
63861VAN7	Nationwide Building Society	5,000,000	7/14/2036	5.54	Par	5,000,000	5,163,755
64952GAT5	New York Life Insurance Company	1,000,000	5/15/2050	3.75	Par	993,890	741,189
65339KDF4	NextEra Energy Capital Holdings, Inc.	8,000,000	8/15/2055	6.50	Par	8,000,000	8,428,398
655044AS4	Noble Energy, Inc.	9,016,000	8/1/2097	7.25	Par	7,190,260	10,051,323
66526HCH9	Northern Indiana Public Service Company, LLC	10,000,000	6/7/2027	7.69	Par	9,325,900	10,404,976
665859AZ7	Northern Trust Corporation	5,000,000	11/19/2040	5.12	Par	5,000,000	4,993,127
67077MAR9	Nutrien Ltd.	4,669,000	6/1/2043	4.90	Par	4,299,463	4,251,243
62954HAU2	NXP B.V.	7,000,000	5/11/2041	3.25	Par	5,514,040	5,307,313
45886*AA2	Pershing Road Development Company, LLC	8,221,841	9/15/2042	4.55	Par	8,250,617	7,874,150
74340XCR0	Prologis, L.P.	5,000,000	5/15/2035	5.25	Par	4,945,900	5,161,667
746954AA4	Qdoba Funding LLC 2023-1	9,975,000	9/14/2028	8.48	Par	9,746,805	10,361,795
754730AK5	Raymond James Financial, Inc.	5,000,000	9/11/2055	5.65	Par	4,979,950	4,894,116
759509AB8	Reliance, Inc.	775,000	11/15/2036	6.85	Par	691,478	875,630
76720AAV8	Rio Tinto Finance (USA) plc	10,000,000	3/14/2055	5.75	Par	9,885,900	10,196,616
773903AC3	Rockwell Automation, Inc.	1,740,000	1/15/2098	5.20	Par	1,400,213	1,468,743
78016FZX5	Royal Bank of Canada	1,000,000	2/1/2033	5.00	Par	998,640	1,029,440
78520EAC0	Sabey Data Center Issuer LLC	2,000,000	6/20/2047	5.00	Par	1,958,061	1,982,121
78403DAZ3	Sba Tower Trust, Series 2022-1	1,000,000	1/15/2028	6.60	Par	1,000,000	1,023,971
822905AV7	Shell Finance US Inc.	6,000,000	3/25/2040	5.50	Par	6,122,460	6,139,717
828807DX2	Simon Property Group, L.P.	1,000,000	1/15/2054	6.65	Par	988,060	1,117,255
84055BAA1	South32 Treasury Limited	1,000,000	4/14/2032	4.35	Par	873,820	969,052
853254CN8	Standard Chartered PLC	1,000,000	11/16/2028	7.77	Par	1,000,000	1,064,752
546475VT8	State Of Louisiana	1,500,000	5/1/2041	2.95	Par	1,500,000	1,177,710

	CUSIP	Description	Par/Shares Amount	Maturity	Rate	Par/Shares	Cost	Current Value
	64988YP35	State of New York Mortgage Agency	5,000,000	10/1/2050	6.04	Par	5,000,000	5,012,350
	86564CAF7	Sumitomo Life Insurance Company	5,000,000	9/10/2055	5.88	Par	5,000,000	5,050,085
	86772HAA5	Sunrun Demeter Issuer 2021-2 LLC	7,117,357	1/30/2057	2.27	Par	7,114,618	6,488,780
	87151KAA7	Symetra Life Insurance Company	10,000,000	10/1/2055	6.55	Par	9,944,000	10,338,239
	06406RBL0	The Bank of New York Mellon Corporation	1,000,000	10/25/2028	5.80	Par	1,000,000	1,033,493
	06417XAP6	The Bank of Nova Scotia	1,000,000	2/1/2030	4.85	Par	999,300	1,023,395
	125523AJ9	The Cigna Group	5,000,000	8/15/2038	4.80	Par	4,634,750	4,787,604
	38141GA95	The Goldman Sachs Group, Inc.	5,000,000	4/25/2035	5.85	Par	5,153,080	5,315,796
	401378AC8	The Guardian Life Insurance Company of America	870,000	1/24/2077	4.85	Par	946,546	713,074
	668138AC4	The Northwestern Mutual Life Insurance Company	1,000,000	9/30/2059	3.63	Par	994,750	694,058
	707567AC7	The Penn Mutual Life Insurance Company	7,000,000	6/15/2040	7.63	Par	6,704,600	8,127,790
	693475CE3	The PNC Financial Services Group, Inc.	5,000,000	7/21/2036	5.37	Par	5,000,000	5,142,425
	96949LAC9	The Williams Companies, Inc.	1,000,000	9/15/2045	5.10	Par	1,103,310	917,757
	89566EAH1	Tri-State Generation and Transmission Association, Inc.	5,000,000	11/1/2044	4.70	Par	4,973,700	4,291,887
	872898AD3	TSMC Arizona Corporation	1,000,000	10/25/2041	3.13	Par	988,980	805,893
	91159HJG6	U.S. Bancorp	1,000,000	7/22/2033	4.97	Par	1,000,000	1,007,507
	91159HJN1	U.S. Bancorp	1,000,000	6/12/2034	5.84	Par	1,000,000	1,066,891
	902613BU1	UBS Group AG	5,000,000	5/6/2047	5.53	Par	5,000,000	4,933,985
	907818FN3	Union Pacific Corporation	5,000,000	9/16/2062	2.97	Par	2,825,000	2,925,551
	907818FV5	Union Pacific Corporation	2,434,000	5/20/2061	3.55	Par	1,588,380	1,630,654
	92345YAE6	Verisk Analytics, Inc.	1,000,000	6/15/2045	5.50	Par	996,570	972,649
	92343VDR2	Verizon Communications Inc.	5,000,000	3/15/2039	4.81	Par	4,757,650	4,745,089
	95000U3V3	Wells Fargo & Company	5,000,000	4/23/2036	5.61	Par	5,000,000	5,240,559
	961214FP3	Westpac Banking Corporation	1,000,000	11/17/2033	6.82	Par	1,000,000	1,118,616
	961214FW8	Westpac Banking Corporation	5,000,000	11/20/2035	5.62	Par	5,000,000	5,164,510
	970648AK7	Willis North America Inc.	1,000,000	9/15/2049	3.88	Par	690,870	741,427
	97068LAA6	Willis-Knighton Health	1,905,000	9/1/2048	4.81	Par	1,635,652	1,659,081
		TOTAL FIXED MATURITY SECURITIES					**$ 529,665,685**	**$ 519,819,465**
	174991LN7	ACG HOLDINGS INC COM (RSTD)	20	N/A	N/A	Shares	$ 11,471	$ 99
	30767EAE9	Farm Credit Bank of Texas	10,000,000	N/A	7.75	Par	10,000,000	10,467,460
*	48128AAJ2	JPMorgan Chase & Co.	10,000,000	N/A	6.50	Par	10,000,000	10,391,112
	857477CS0	State Street Corporation	10,000,000	N/A	6.45	Par	10,000,000	10,360,290
	89832QAC3	Truist Financial Corporation	5,000,000	N/A	5.13	Par	4,887,500	4,999,395
		TOTAL EQUITIES					**$ 34,898,971**	**$ 36,218,356**
	---	AlpInvest Secondaries Fund Onshore VII LP	N/A	N/A	N/A	N/A	$ 11,496,716	$ 15,253,958
	---	Ares Senior Direct Lending Fund (Cayman) II-B	N/A	N/A	N/A	N/A	14,243,006	15,046,736
	---	Blackstone Strategic Capital Holdings II	N/A	N/A	N/A	N/A	13,149,159	14,361,940
	---	Carlyle Credit Opportunities Fund II	N/A	N/A	N/A	N/A	6,324,785	6,417,261

	CUSIP	Description	Amount	Maturity	Rate	Par/Shares	Cost	Current Value
	---	CERBERUS CIP VI INSTITUTIONAL FEEDER	N/A	N/A	N/A	N/A	10,302,006	10,435,459
	---	CERBERUS INST PTNRS (SERIES FOUR)	N/A	N/A	N/A	N/A	112,903	80,553
	---	CERBERUS INSTITUTIONAL PTNRS (INTERNATIONAL)	N/A	N/A	N/A	N/A	28,977	99,385
	---	CERBERUS INSTITUTIONAL PTNRS V	N/A	N/A	N/A	N/A	6,077,570	5,458,579
	---	Cerberus Offshore Levered Loan Opp Fund IV	N/A	N/A	N/A	N/A	8,159,357	8,104,374
	---	CIP Capital Fund III, L.P.	N/A	N/A	N/A	N/A	2,517,220	2,545,321
	---	CRESTVIEW PARTNERS (ERISA)	N/A	N/A	N/A	N/A	3,143,321	3,516,504
	---	CRESTVIEW PARTNERS III	N/A	N/A	N/A	N/A	14,939,610	8,860,153
	---	Crestview Partners IV (TE), L.P.	N/A	N/A	N/A	N/A	20,588,493	21,165,190
	---	EagleTree Fund V	N/A	N/A	N/A	N/A	15,555,989	18,673,232
	---	FALCON EDGE GLOBAL FUND	N/A	N/A	N/A	N/A	1,413,213	419,625
	---	GOLDENTREE STRUCTURED PRODUCTS OPPS 2013	N/A	N/A	N/A	N/A	201,242	11,887
	---	JLL Partners Fund VIII	N/A	N/A	N/A	N/A	17,702,105	21,023,367
	---	LINX PARTNERS III	N/A	N/A	N/A	N/A	4,022,169	4,833,731
	---	LS POWER FUND III FEEDER 2	N/A	N/A	N/A	N/A	20,035,534	46,788,928
	---	NB CREDIT OPPORTUNITIES II CAYMAN FEEDER LP	N/A	N/A	N/A	N/A	17,899,434	19,956,603
	---	NB Private Equity Credit Opps (TE)	N/A	N/A	N/A	N/A	9,650,975	7,457,385
	---	NB Strategic Capital Offshore LP	N/A	N/A	N/A	N/A	13,626,187	17,296,449
	---	PWP GROWTH EQUITY FUND I (B)	N/A	N/A	N/A	N/A	16,381,412	14,969,035
	---	PWP Growth Equity Fund II (B)	N/A	N/A	N/A	N/A	6,125,926	6,371,906
	---	Thoma Bravo Fund XIV-A LP	N/A	N/A	N/A	N/A	21,266,922	21,528,741
		TOTAL LIMITED PARTNERSHIPS					**$ 254,964,231**	**$ 290,676,302**
*	4812C0670	JP Morgan U.S. Government Capital Shares	30,926,897	12/31/2025	3.62	Par	$ 30,926,897	$ 30,926,897
	9128282A7	United States Department of The Treasury	1,000,000	8/15/2026	1.50	Par	986,484	987,369
	912828Y95	United States Department of The Treasury	1,000,000	7/31/2026	1.88	Par	989,610	990,443
		TOTAL SHORT-TERM INVESTMENTS					**$ 32,902,991**	**$ 32,904,709**
		TOTAL INVESTMENTS					**$ 852,431,878**	**$ 879,618,832**

* Indicates a party-in-interest to the Plan

** Par/Shares Amount reported is the original cost of the interest only strip

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The following assumptions were updated to better reflect anticipated future experience based on an experience study completed during 2025: assumed rates of retirement, benefit commencement age for deferred vested participants, spouse age difference, percentage married, form of payment for Choice 1 participants, and the late retirement increase assumption for Choice 1 participants.

Plan Name:	CNA Retirement Plan
EIN / PN:	36-2114545/001
Plan Sponsor:	Continental Casualty Company
Valuation Date:	January 1, 2025