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
XL AMERICA, INC. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1986

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
XL AMERICA, INC.

677 WASHINGTON BOULEVARD
STAMFORD, CT 06901-3718

2b Employer Identification Number (EIN)
06-1516268

2c Plan Sponsor's telephone number
203-964-5200

2d Business code (see instructions)
524150

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2026	LISA FINN
	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**	303
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)**	49
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	44
b	Retired or separated participants receiving benefits	**6b**	129
c	Other retired or separated participants entitled to future benefits	**6c**	113
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	286
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	15
f	Total. Add lines **6d** and **6e**.	**6f**	301
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I 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 _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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
XL AMERICA, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
06-1516268

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	43089269
b Actuarial value	**2b**	44349972

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	139	25199458	25199458
b For terminated vested participants	117	10756344	10756344
c For active participants	49	7224767	7255258
d Total	305	43180569	43211060

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**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	235775
b Expected plan-related expenses	**6b**	77800
c Target normal cost	**6c**	313575

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

10/05/2026
Date

JENNIFER M. CASTELHANO, FSA
Type or print name of actuary

26-08086
Most recent enrollment number

MILLIMAN, INC.
Firm name

860-687-2110
Telephone number (including area code)

200 GREAT POND DRIVE, SUITE 110
WINDSOR, CT 06095
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	2949802
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	2949802
10	Interest on line 9 using prior year's actual return of -0.87 %	0	-25663
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1901502
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 5.14 %		97737
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		1999239
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	2924139

Part III Funding Percentages

14	Funding target attainment percentage	14	95.86 %
15	Adjusted funding target attainment percentage	15	102.63 %
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	103.54 %
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
03/09/2026	172000				
06/09/2026	163538				
			Totals ► 18(b)	335538	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	313575

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	
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**	313575
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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**	313575

	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**	313575
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	313575
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 ☐ 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
XL AMERICA, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
XL AMERICA, INC.

D Employer Identification Number (EIN)
06-1516268

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

MERRILL LYNCH,PIERCE,FENNER & SMITH

13-5674085

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

AON CONSULTING

MERRIT 7 CORPORATE PARK
NORWALK, CT 06851

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	121929	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	120462	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
XL AMERICA, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
06-1516268

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: AON MULTI-ASSET CREDIT FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6543784-041	C	212295

a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN US LONG DURATION CREDIT

b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
32-6481196-002	C	14754536

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
XL AMERICA, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
XL AMERICA, INC.

D Employer Identification Number (EIN)
06-1516268

Part I Asset and Liability Statement

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	375629	713
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1000000	335538
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4993	2347
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	492640	576834
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	14056554	14966832
(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)	18069796	16186849
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	9113023	12051908

		(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	43112635	44121021
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	43112635	44121021

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)	335538	
(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)		335538
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	18132	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		18132
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8026	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		8026
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	8468207	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8468207	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		3229245
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3590941
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2307318	
(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)		2307318
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	121929	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	153308	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		275237
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2582555
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1008386
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: ERNST & YOUNG LLP **(2)** EIN: 34-6565596

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	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 585093.

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
XL AMERICA, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
XL AMERICA, INC.

D Employer Identification Number (EIN)
06-1516268

Part I Distributions

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

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

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

EIN(s): 13-5674085

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** | 0

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

XL AMERICA, INC. RETIREMENT PLAN

As of DECEMBER 31, 2025 and 2024 for the year ended December 31, 2025

677 Washington Boulevard
Stamford, Connecticut 06901

AXA XL

XL AMERICA, INC. RETIREMENT PLAN

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Other schedules required by Section 2520.103-10 of the Department of Labor's regulations for reporting and disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.

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Report of Independent Auditors

The Retirement Investments Committee and Participants

XL America, Inc. Retirement Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of

expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2025, and reportable transactions for the year then ended (referred to as the "supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with

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the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

Ernst & Young LLP

October 1, 2026

XL AMERICA, INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2025	December 31, 2024
Cash - non-interest bearing	$ 713	$ 375,629
Investments, at fair value (See Notes 2, 5):		
Mutual funds	16,186,849	18,069,796
Common/collective trust funds	27,018,740	23,169,577
Money market funds	576,834	492,640
Total investments	43,782,423	41,732,013
Receivables		
Employer contributions	335,538	1,000,000
Accrued interest	2,347	4,993
Total receivables	337,885	1,004,993
Net assets available for benefits	$ 44,121,021	$ 43,112,635

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

XL AMERICA, INC. RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31, 2025
Additions:	
Investment income:	
Net appreciation in fair value of investments	$ 3,229,245
Interest & dividend income	26,158
Total investment income	3,255,403
Contributions:	
Employer's contribution	335,538
Total additions	3,590,941
Deductions:	
Benefits paid directly to participants	(2,307,318)
Administrative expenses	(275,238)
Total deductions	(2,582,556)
Net increase	1,008,385
Net assets available for benefits:	
Beginning of year	43,112,635
End of year	$ 44,121,021

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

1. Description of Plan

The following description of the X.L. America, Inc. Retirement Plan (the "Plan") provides general information only. Participants, as defined in the Plan document, should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory, defined benefit pension plan covering employees of X.L. America, Inc. and its subsidiaries and affiliates (collectively referred to as the "Company"). The Company is a wholly owned subsidiary of AXA SA. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended ("ERISA").

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

Bank of America, N.A. acts as the trustee of the Plan (the "Trustee") until July 1, 2026, at which time Delaware Charter Guarantee & Trust Company, a Delaware corporation conducting business under the trade name of Principal Trust Co. becomes Trustee. Merrill Lynch, Pierce, Fenner & Smith Incorporated Retirement Services, a subsidiary of Bank of America, N.A., performed recordkeeping and administrative services until September 15, 2025, at which time Milliman, Inc. commenced in this role.

Eligibility

Effective January 1, 2002, no additional employees were eligible to participate in the Plan.

Vesting

Qualifying vesting service is one year for each 1,000-hour calendar year of employment by the Company, except for participants employed prior to May 24, 1984 for which all continuous service (years and completed months and days) shall be counted. Participants are fully vested after 5 years of service. A Participant who has attained the Normal Retirement Age as defined in the Plan agreement shall be fully vested.

Pension Benefits

A Participant's accrued benefit as of any date of determination shall be an annual annuity, payable monthly as a 10 -year certain and life annuity in the amount equal to the following calculation:

(a) 1.3% of the Participant's Final Average Earnings up to 150% of Covered Compensation ("Formula Breakpoint") plus 1.6% of the Participant's Final Average Earnings in excess of the Formula Breakpoint, all multiplied by the number of years of Benefit Accrual Service limited to 20 years of Benefit Accrual Service, plus

(b) 1.0% of the Participant's Final Average Earnings up to the Formula Breakpoint plus 1.3% of the Participant's Final Average Earnings in excess of the Formula Breakpoint, all multiplied by the number of years of Benefit Accrual Services in excess of 20 years and limited to 30 years of Benefit Accrual Service beginning at Normal Retirement Age, as defined in the Plan agreement.

Final Average Earnings means the average of the highest 36 consecutive months out of the last 120 months of compensation ending on the earlier of the participant's termination date or retirement date. Notwithstanding the foregoing, the Plan is frozen and eligible employees' accrued benefits are based on Final Average Earnings and Benefit Accrual Service as of December 31, 2001. However, for participants whose annual earnings were below $200,000 in each year used to determine Final Average Earnings, their accrued benefits will be increased annually by an adjustment factor equal to the cost-of-living increase for social security benefits plus 2%, provided the employee earned a Year of Service in the calendar year immediately prior to the January 1 on which such indexing occurs.

"Description of Plan Continued"

Covered Compensation means the average (without indexing) taxable wage base in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the participant attains (or will attain) his or her social security retirement age. Notwithstanding the foregoing, earnings in periods after December 31, 2001 shall not be taken into account in determining Final Average Earnings.

The Plan permits early retirement at ages 55 through 64 for vested employees who have completed 10 years of qualifying service. Benefits are paid to these individuals at a reduced level. However, vested employees who have reached the age of 62 and completed 20 years of qualifying service are entitled to full benefits.

Employees may elect to receive their pension benefits in the form of a life annuity, a 50%, 75% or 100% joint and survivor annuity, or a ten-year certain and life annuity. Employees may elect to receive the value of their Accumulated Plan Benefits as a lump-sum distribution upon retirement or termination if the actuarial equivalent is less than $10,000, or they may elect to receive their benefits monthly as a life annuity payable beginning from retirement.

Death and Disability Benefits

If a Participant with a vested benefit dies, a death benefit based on the actuarial present value of the Participant's accumulated pension benefits is paid to the Participant's surviving spouse by the Plan as described below.

For Participants who could have retired and started collecting Plan benefits on their date of death, the Participant’s spouse shall receive one half of the amount that would have been paid to the Participant had he or she retired on the date of death and received the benefits as a life annuity. For Participants who, on their date of death, could not have yet retired and started collecting Plan benefits or had terminated employment entitled to a deferred vested benefit that had not yet commenced, the Participant's surviving spouse shall receive a death benefit that assumes the Participant survived and started benefits in the form of a 50% qualified joint and survivor annuity on the earliest date he or she could done so, and died the day after. The death benefits will consider only actual benefit accrual service as of the Participant's date of death.

Disability Benefits

All Participants who have completed 10 years of vesting service and become disabled as determined under the Company’s long-term disability plan are entitled to a disability retirement benefit payable at the Normal Retirement Date, as defined in the Plan agreement. The disability retirement benefit is calculated assuming he or she had continued in employment at the same rate of compensation as was in effect on his or her Disability Retirement Date as defined in the Plan agreement. Notwithstanding the foregoing, if the Participant recovers before age 65, the Participant receives for the period of disability only if he or she returns directly to work for the Company upon recovery. Further, because the Plan was frozen as of December 31, 2001, the Participant's Accrued Benefit is based on his or her Benefit Accrual Service and Final Average Earnings as of December 31, 2001, subject to cost-of-living increases, as applicable, referenced under "Pension Benefits" above.

2. Summary of Significant Accounting Policies

Basis of Presentation

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

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and

"Summary of Significant Accounting Policies Continued"

actuarial present value of Accumulated Plan Benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment adviser and trustee. See Note 5 for a discussion of fair value measurement.

Shares of registered investment companies (mutual funds and money market funds) are valued at published net asset value ("NAV"). The NAV is based on the closing market prices of the securities in the investment vehicle's portfolio.

The Plan's common/collective trust investments are valued at their NAV per unit as a practical expedient as reported by the fund manager of the collective trust.

The net appreciation in the fair value of investments consists of the net realized gains and losses on the disposal of investments and the change in unrealized depreciation of the fair value for the investments held by the Plan.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date and include capital gains distributions, if any. Realized gains and losses are calculated using the average historical cost of the asset.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan Benefits are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the service Participants have rendered. Accumulated Plan Benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employee compensation during their last five years of credited service. The Accumulated Plan Benefits for active employees are based on their average compensation over their highest three year period of compensation on the date of which the benefit information is presented (the "Valuation Date"). Benefits payable under all circumstances, including retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the Valuation Date, as defined in the Plan agreement.

The actuarial present value of Accumulated Plan Benefits is determined by Milliman, Inc., an independent actuarial firm and is that 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 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. There were no significant changes to the Plan that would have changed the valuations had they been performed as of December 31, 2025 and 2024.

Payment of Benefits

Benefits are recorded when paid..

Fees and Expenses

Generally, administrative fees and expenses are paid by the Company except for certain fund-level operating expenses, which are paid for by the Plan.

3. Accumulated Plan Benefits

STATEMENTS OF ACCUMULATED PLAN BENEFITS

	December 31, 2025	December 31, 2024
Actuarial present value of Accumulated Plan Benefits (Note 2):		
Vested benefits:		
Participants currently receiving payments	$ 7,337,040	$ 7,135,515
Other participants	37,994,338	35,400,996
Total vested benefits	45,331,378	42,536,511
Non-vested benefits	30,934	28,095
Total actuarial present value of Accumulated Plan Benefits	$ 45,362,312	$ 42,564,606

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	December 31, 2025	December 31, 2024
Actuarial present value of Accumulated Plan Benefits at beginning of year	$ 42,564,606	$ 41,943,696
Increase during year attributable to:		
Benefits accumulated	809,669	$ 480,795
Interest due to the change in the discount period (Note 2)	2,319,893	$ 2,289,484
Benefits paid	(2,307,318)	$ (2,149,369)
Change in actuarial assumption	1,975,462	
Net increase	2,797,706	$ 620,910
Actuarial present value of Accumulated Plan Benefits at end of year	$ 45,362,312	$ 42,564,606

The change in actuarial assumptions increased by $1,975,462 in 2025 compared to $0 in 2024, due to revisions to key assumptions. The expected long-term rate of return on assets decreased from 5.6% to 5.4% and the mortality assumption was updated from the Pri-2012 Total Dataset Mortality table to the Pri-2012 White Collar Mortality table. These changes resulted in an increase in the actuarial liability.

"Accumulated Plan Benefits Continued"

The significant actuarial assumption used in the valuations as of December 31, 2025 and 2024 are as follows:

Mortality	2024: Pri-2012 Total Dataset Weighted with MP-2021 2025: Pri-2012 White Collar Weighted with MP-2021
Average retirement age assumptions	2024: 63 2025: 63
Assumed interest rate	2024: 5.60% 2025: 5.40%
Annual cost of living increases	2024: 4.5% 2025: 4.5%

4. Funding Policy

The Company's funding policy is to contribute an amount within the range of the minimum required employer contribution under ERISA and the maximum tax-deductible amount under the Internal Revenue Code ("IRC"). The Company's funding policy provides that contributions to the Plan shall be at least equal to the minimum funding requirements of ERISA as amended by the Pension Protection Act of 2006. The Company was not required to contribute to the Plan to satisfy minimum funding requirements for the 2025 plan year. For the 2025 Plan Year, the Plan's Funding Target Attainment Percentage (FTAP) was greater than 100%, so the Plan was not required to make quarterly contributions. The Company made a contribution of $335,538 to the Plan to satisfy the 2025 Minimum Required Contribution.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

5. Plan Termination

In the event the Plan terminates, each affected Participant shall be 100% vested in his or her accrued benefit, but only to the extent funded. The net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Benefits attributable to employee contributions (taking into account those paid out before termination).

b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

c. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC", a U.S. government agency) up to the applicable limitations (discussed below).

"Plan Termination Continued"

d. All other vested benefits not insured by the PBGC.

e. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that PBGC guarantees. Whether all Participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

6. Fair Value Measurements

Fair Value Measurements on a Recurring Basis

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

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

Fair Value Hierarchy

Assets recorded at fair value in the Statement of Net Assets Available for Benefits are measured and classified in a hierarchy for disclosure purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its valuation. The three levels of the fair value hierarchy are described further below:

- Level 1 – Quoted prices in active markets for identical assets or liabilities (unadjusted); no blockage factors.

- Level 2 – Other observable inputs (quoted prices in markets that are not active or inputs that are observable either directly or indirectly) – include quoted prices for similar assets/liabilities (adjusted) other than quoted prices in Level 1; quoted prices in markets that are not active; or other inputs that are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

"Fair Value Hierarchy Continued"

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. A review of the fair value hierarchy classifications is conducted on an annual basis. Changes in observability of valuation inputs may result in a reclassification of levels for certain assets within the fair value hierarchy. In such instances, the transfer between levels is reported at the beginning of the reporting period.

Common/collective funds

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

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

"Fair Value Measurements Continued"

The following tables present information about assets measured at fair value on a recurring basis at December 31, 2025 and 2024 and indicates the level of the fair values measurement based on the levels of the inputs used:

	Assets at Fair Value as of December 31, 2025				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	NAV-based assets (a) (b)	Total
Mutual funds	$ 16,186,849	—	—	—	$ 16,186,849
Common/collective trust funds	—	—	—	$27,018,740	$ 27,018,740
Money market funds	$ 576,834	—	—	—	$ 576,834
Total Assets at fair value	$ 16,763,683	$ —	$ —	$27,018,740	$ 43,782,423

	Assets at Fair Value as of December 31, 2024				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	NAV-based assets (a) (b)	Total
Mutual funds	$ 18,069,796	—	—	—	$ 18,069,796
Common/collective trust funds	—	—	—	$23,169,577	$ 23,169,577
Money market funds	$ 492,640	—	—	—	$ 492,640
Total Assets at fair value	$ 18,562,436	$ —	$ —	$23,169,577	$ 41,732,013

a) In accordance with ASC subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. For the years ended 2025 and 2024 the common collective trusts held by the Plan that met this criteria were valued at $27,018,740 and $23,169,577, respectively. The fair value amounts presented in the above tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

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

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

All of the Plan investments are in funds not associated with or managed by Bank of America, N.A. or its affiliates. The Plan investments are selected by a discretionary investment manager retained by the Retirement Plan Investment Committee. Transactions with the custodian qualify as party-in-interest transactions. Fees paid to the custodian deducted from the Plan for administrative services amounted to $275,238 and $194,209 for the years ending December 31,2025 and December 31,2024. Custodian expenses in 2025 included charges for the independent investment advisor.

8. Tax Status

The Plan received a favorable determination letter from the IRS dated October 30, 2014, stating the Plan is qualified under applicable sections of the Internal Revenue Code (the "Code"). The Plan has been amended since receiving this determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Certified Investment Information

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA, the information included in this note, as well as any information related to investments and investment activity, was prepared by or derived from information certified by Bank of America, N.A., the Plan's trustee (the "Trustee"). All investments and investment activity of the Plan are held by the Trustee, which, in accordance with 29 CFR 2520.103-5, has certified the completeness and accuracy of the investment information, including the assets, investment income and the net appreciation/(depreciation) in the fair value of all investments held at December 31, 2025 and 2024, and for the years then ended.

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

	As of December 31,	
	2025	2024
Investments at fair value:		
Mutual funds	$ 16,186,849	$ 18,069,796
Common/collective trust funds	27,018,740	23,169,577
Money market funds	576,834	492,640
Net appreciation in fair value of investments	$ 3,229,245	
Interest & dividend income	26,158	

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

10. Risk and Uncertainties

The Plan invests in investment securities such as mutual funds, money market funds, common collective trusts and cash. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities and the level of uncertainty related to the changes in the value of investment securities, it is reasonably possible that changes in risks in the near term could materially affect the amounts reported in the Statements of Net Assets Available for Benefits. The actuarial present value of Accumulated Plan Benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

11. Subsequent Events

The Plan has evaluated subsequent events through October 1, 2026, the date the financial statements were available to be issued and has determined that there were no subsequent events requiring adjustment to or disclosure in the financial statements.

Supplemental Schedules

XL AMERICA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025
EIN: 06-1516268 PN:003

Identity of Issue	Description of Investment	Cost	Current Value
	Mutual Funds:		
Pimco	Pimco Long Term Credit	$ 195,701	$ 143,825
State Street	State Street GL AC EQ	118,240	188,823
State Street	State Street S&P 500	131,134	229,235
State Street	SS US Long Government	345,505	336,037
State Street	SS 20 Plus Year US	164,157	151,041
State Street	SS Intermediate US	9,389	10,144
State Street	State Street Russell SM	58,338	89,313
Legal & General	L & G LG Duration US	15,994,561	15,038,431
		$ 17,017,025	$ 16,186,849
	Common/collective trust funds:		
Franklin	Franklin US Long	$ 15,832,839	$ 14,754,537
SSGA Barclays	SSGA Barclays	11,085,366	12,051,908
Aon	Aon Multi-Asset Credit	162,804	212,295
		$ 27,081,009	$ 27,018,740
	Money Market Funds:		
BlackRock	BLF Fedfund Cash Reserve	$ 576,834	$ 576,834
		$ 44,674,867	$ 43,782,423

All investments shown on this schedule are held and/or managed by Bank of America, N.A., a party-in-interest as defined by ERISA,as of December 31, 2025 and December 31, 2024, and therefore constitute party-in-interest transactions that are exempt under ERISA.

XL AMERICA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(j)
SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (iii) - A series of transactions in excess of 5% of the fair value of plan assets						
Merrill Lynch	BLF Fedfund Cash Reserve	$ 8,552,401		$ 8,552,401	$ 8,552,401	$ —
Merrill Lynch	BLF Fedfund Cash Reserve		$ 8,468,207	$ 8,468,207	$ 8,468,207	$ —
Merrill Lynch	State Street US LG Gov't	$ 300,000		$ 300,000	$ 300,000	$ —
Merrill Lynch	State Street US LG Gov't		$ 3,220,000	$ 3,416,910	$ 3,220,000	$ (196,910)
Merrill Lynch	Franklin US Long Duration	$ 1,500,000		$ 1,500,000		$ —
Merrill Lynch	Franklin US Long Duration		$ 1,500,000	$ 1,684,714	$ 1,500,000	$ (184,714)
Merrill Lynch	L&G LG Duration US Credit CIT	$ 1,600,000		$ 1,600,000	$ 1,600,000	$ —
Merrill Lynch	L&G LG Duration US Credit CIT		$ 1,450,000	$ 1,606,628	$ 1,450,000	$ (156,628)
Merrill Lynch	SSGA Barclays Intermediate Credit Index Fund	$ 2,740,000		$ 2,740,000	$ 2,740,000	$ —
Merrill Lynch	SSGA Barclays Intermediate Credit Index Fund		$ 600,000	$ 574,652	$ 600,000	$ 25,348

Schedule SB, Line 26, Schedule of Active Participant Data
The XL America Inc. Retirement Plan
EIN/PN: 06-1516268/003

Active Participants by Age and Service

The number of active participants, summarized by attained age and years of credited service as of January 1, 2025, is shown below.

	Years of Credited Service										
Age	**0**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	-	-	-	-	-	-
40–44	-	-	-	-	-	-	-	-	-	-	-
45–49	-	-	1	4	-	-	-	-	-	-	5
50–54	-	-	-	3	2	1	-	-	-	-	6
55–59	-	-	-	3	7	5	2	-	-	-	17
60–64	-	-	-	7	4	4	1	-	-	-	16
65–69	-	-	-	1	2	-	1	-	-	-	4
70+	-	-	-	-	1	-	-	-	-	-	1
Total	-	-	1	18	16	10	4	-	-	-	49

Schedule SB, Part V, Statement of Actuarial Methods and Assumptions
The XL America Inc. Retirement Plan
EIN/PN 06-1516268/003

Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Adjusted Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 5.60% per year) or the applicable statutory interest rate for the year.

PBGC Variable-Rate Premium Method

The standard method is used for the PBGC variable-rate premium calculation (adopted January 1, 2023).

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Changes in Actuarial Methods Since Prior Valuation

None.

Schedule SB, Part V, Statement of Actuarial Methods and Assumptions
The XL America Inc. Retirement Plan
EIN/PN 06-1516268/003

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

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

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	5.00%	5.00%	4.65%
Segment 2 (5–20 years)	5.27%	5.27%	5.28%
Segment 3 (20+ years)	5.50%	5.40%	5.63%
Effective Interest Rate	5.32%	5.29%	5.34%

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

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

PBGC Premium: Spot segment rates for the month preceding the valuation date, but not adjusted to reflect segment rate stabilization. The standard method is used for the PBGC variable rate premium calculation.

FASB ASC Topic 960: 5.60% per year.

Asset Returns

ERISA minimum funding and Maximum Deductible Contribution: 5.60% per year. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Compensation Increases

None.

Inflation (CPI)

2.50% per year.

Annual Cost of Living Increases

4.50% per year – CPI plus 2.00%.

Maximum Benefit and Annual Compensation Limitation Increases

ERISA minimum funding and Maximum Deductible Contribution: 0% per year as required by statute.

FASB ASC Topic 960: 0% per year.

Administrative Expenses

An allowance of $77,800 for administrative expenses has been included in the Target Normal Cost, reflecting the actual administrative expenses (including PBGC premiums) paid from the Plan's trust during the previous year increased by 3% and rounded to the nearest $100.

Schedule SB, Part V, Statement of Actuarial Methods and Assumptions
The XL America Inc. Retirement Plan
EIN/PN 06-1516268/003

Mortality

ERISA minimum funding and Maximum Deductible Contribution: Statutory static tables for 2025 based on Pri-2012 Mortality Table, with projections to anticipate greater future longevity using adjusted projection scale MP-2021, with combined rates for non-annuitants and annuitants. The projection methodology reflects mortality improvements both before and for a period after the measurement date as defined and allowed for small plans.

FASB ASC Topic 960: Pri-2012 Total Dataset Amount-Weighted Mortality Tables, then projected forward using Scale MP-2021 on a generational basis. As a generational table, it reflects mortality improvements both before and after the measurement date.

Retirement

Annual rates of retirement are shown in the following table for active participants who are eligible to retire.

Age	Rate
55-59	2%
60	10
61	5
62	30
63-64	10
65 & Over	100

Terminated vested participants are assumed to retire at age 65.

Termination

Annual rates of termination are based on years of service and age. Sample rates are shown in the following table.

Service	Age 25	Age 40	Age 55
< 1	18.0%	18.0%	18.0%
1-2	16.8	16.8	16.8
2-3	15.6	15.6	15.6
3-4	14.4	14.4	14.4
4-5	13.2	13.2	13.2
5 ≥	9 .0	4.8	0.6

Disability

Annual rates of termination are based on age and sex. Sample rates are shown in the following table.

Age	Male	Female
25	0.008%	0.025%
40	0.051	0.032
55	0.260	0.193

Form of Payment

Ten Year Certain and Life annuity.

Marital Characteristics

For participants not in pay status: 90% of male participants and 60% of female participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 3 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Benefits Not Valued

None.

Special Data Adjustments

None.

Weighted Average Retirement Age

The weighted average retirement age for active participants is 63.

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA minimum funding: Effective January 1, 2025, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates with no lookback from the valuation date, adjusted to reflect the applicable segment rate stabilization corridor. The interest rates were updated to comply with IRS requirements.

Interest rates for Maximum Deductible Contribution: Effective January 1, 2025, the interest rates used for maximum deductible purposes were updated as noted above, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with IRS requirements.

Interest rates for PBGC premiums: Effective January 1, 2025, the interest rates used for PBGC variable rate premium purposes were updated as noted above. The interest rates were updated to comply with PBGC requirements.

The XL America, Inc. Retirement Plan
EIN/PN: 06-1516268/003
Attachment to 2025 Form 5500
Schedule SB, Line 19 - Discounted Employer Contributions

Line 19a. - Contribution Allocated Toward Unpaid Minimum Required Contribution from Prior Plan Years

None

Line 19b. - Contributions Made To Avoid Benefit Restrictions

None

Line 19c. - Contributions Allocated Toward Minimum Required Contribution for Current Year

Date	Plan Year to Apply Contribution	Effective Interest Rate	Late Quarterly Interest Rate	Contribution Amount	Discounted Value as of 1/1/2025
3/9/2026	2025	5.32%		$ 172,000	$ 161,765
6/9/2026	2025	5.32%		163,538	151,810
Total				335,538	313,575

Schedule SB, Part V, Summary of Plan Provisions
The XL America Inc. Retirement Plan
EIN/PN 06-1516268/003

Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Covered Employees

All employees of XL America, Inc., NAC PAC or a participating affiliate.

Participation Date

First day of the month coincident with or next following completion of one year of service.

Vesting Service

One year for each 1,000-hour calendar year of employment by XL America, Inc., except for employees of NAC PAC prior to May 24, 1984 all continuous service (years and completed months and days) shall be counted.

Benefit Service

Years and completed months of employment exclusive of service prior to May 24, 1984.

Compensation

Base pay, overtime, shift differential, commissions, Annual Incentive Plan and Performance Bonus Plan amounts are included. Compensation is limited to $150,000 (indexed); prior to the 1994 plan year, compensation was limited to $200,000 (indexed).

Final Average Compensation

The average of the highest 36 consecutive months out of the last 120 months of compensation ending on the earlier of the participant's termination date of retirement date.

Formula Breakpoint

150% of covered compensation.

Normal Retirement Date (NRD)

The first day of the month coinciding with or next following a participant's 65th birthday and completion of five years of participation.

Annual Pension Benefit

1.3% of Final Average Compensation up to the Formula Breakpoint plus 1.6% of Final Average Compensation in excess of the Formula Breakpoint times years of Benefit Service up to 20 years, plus 1.0% of Final Average Compensation up to the Formula Breakpoint plus 1.3% of Final Average Compensation in excess of the Formula Breakpoint times years of Benefit Service in excess of 20 and limited to 30 years.

The XL America, Inc. plan was amended to "freeze" benefits as of January, 1, 2002. Benefits accrued through December 31, 2001 are increased each year by the CPI used to determine social security benefits, plus 2%.

Benefits accrued through December 31, 2001 transferred from the General Casualty Insurance Plan in respect of the Winterthur International Insurance Company are retained by this plan, and are frozen effective January 1, 2002, with cost of living adjustments as described above.

Benefits accrued through December 31, 2001 transferred from the General Casualty Insurance Plan in respect of the Winterthur International Insurance Company are retained by this plan, and are frozen effective January 1, 2002, with cost of living adjustments as described above.

Annual Preretirement Spouse Benefit

For participants who die after early retirement date, 50% of the participant's accrued benefit payable as a life annuity, reduced for early payment, is payable from the first day of the month following the participant's death.

For participants who die before early retirement date but after completing five years of vesting service, 50% of the participant's accrued benefit, reduced for early payment and the joint and 50% annuity form, is payable from the earliest date the participant could have had benefits begin if the participant had terminated employment on the date of death.

Eligibility for Benefits

Normal Retirement: Annual pension benefit determined as of NRD.

Early Retirement: Retire before NRD and on or after both attaining age 55 and completing ten years of vesting service.

Postponed Retirement: Retire after NRD.

Deferred Vested: Terminate for reasons other than death or retirement after completing five years of vesting service.

Preretirement Spouse Benefits: Die while eligible for deferred vested, early, normal or postponed retirement benefits, with a surviving spouse.

Disability Retirement: All participants who become totally and permanently disabled and qualify for the Company's long term disability plan.

Annual Benefits Paid Upon the Following Events

Normal Retirement: Annual pension benefit determined as of NRD.

Early Retirement: The participant's accrued retirement income reduced 3% for each of the first five years that benefit commencement precedes normal retirement date and 5% for each of the next five years. The benefit is unreduced, however, for participants who have attained age 62 with 20 or more years of vesting service.

Postponed Retirement: Monthly pension benefit determined as of actual retirement date.

Termination With Deferred Vested Benefit: Annual pension determined as of termination date, reduced 6.667% for each year that commencement of payments precedes the participant's NRD to age 60, then 3.333% for each years to age 55.

Death with Preretirement Spouse Benefits: Annual preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.

Disability Retirement Benefit: The participant is entitled to a benefit payable at NRD, calculated assuming the participant had continued in employment at the same rate of compensation as in effect on the disability retirement date

Schedule SB, Part V, Summary of Plan Provisions
The XL America Inc. Retirement Plan
EIN/PN 06-1516268/003

Forms of Payment

Normal Forms: Ten year and certain life annuity if single, actuarially equivalent joint and 50% survivor annuity if married.

Optional Forms: Preretirement spouse benefits are payable only as described above. Monthly pension benefits will be paid as described above, if the participant has no spouse as of the date payments commence, or if the participants so elects. Otherwise, they will be paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are life annuity, 50%, 75% and 100% contingent life annuities and a lump sum payment if the actuarial equivalent is less than $10,000.

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.

Actuarial Equivalence Basis

Optional forms are calculated using 1984-UP Mortality Table and 8.00% Interest Rate.

For lump sum distributions, actuarial equivalence is based on the mortality table required by Revenue Ruling 2007-67 and the segmented interest rates in effect as of the first month of the plan year in which distribution is made.

Changes in Principal Plan Provisions Since Prior Valuation

None.

XL AMERICA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(j)
SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (iii) - A series of transactions in excess of 5% of the fair value of plan assets						
Merrill Lynch	BLF Fedfund Cash Reserve	$ 8,552,401		$ 8,552,401	$ 8,552,401	$ —
Merrill Lynch	BLF Fedfund Cash Reserve		$ 8,468,207	$ 8,468,207	$ 8,468,207	$ —
Merrill Lynch	State Street US LG Gov't	$ 300,000		$ 300,000	$ 300,000	$ —
Merrill Lynch	State Street US LG Gov't		$ 3,220,000	$ 3,416,910	$ 3,220,000	$ (196,910)
Merrill Lynch	Franklin US Long Duration	$ 1,500,000		$ 1,500,000		$ —
Merrill Lynch	Franklin US Long Duration		$ 1,500,000	$ 1,684,714	$ 1,500,000	$ (184,714)
Merrill Lynch	L&G LG Duration US Credit CIT	$ 1,600,000		$ 1,600,000	$ 1,600,000	$ —
Merrill Lynch	L&G LG Duration US Credit CIT		$ 1,450,000	$ 1,606,628	$ 1,450,000	$ (156,628)
Merrill Lynch	SSGA Barclays Intermediate Credit Index Fund	$ 2,740,000		$ 2,740,000	$ 2,740,000	$ —
Merrill Lynch	SSGA Barclays Intermediate Credit Index Fund		$ 600,000	$ 574,652	$ 600,000	$ 25,348

XL AMERICA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025
EIN: 06-1516268 PN:003

Identity of Issue	Description of Investment	Cost	Current Value
	Mutual Funds:		
Pimco	Pimco Long Term Credit	$ 195,701	$ 143,825
State Street	State Street GL AC EQ	118,240	188,823
State Street	State Street S&P 500	131,134	229,235
State Street	SS US Long Government	345,505	336,037
State Street	SS 20 Plus Year US	164,157	151,041
State Street	SS Intermediate US	9,389	10,144
State Street	State Street Russell SM	58,338	89,313
Legal & General	L & G LG Duration US	15,994,561	15,038,431
		$ 17,017,025	$ 16,186,849
	Common/collective trust funds:		
Franklin	Franklin US Long	$ 15,832,839	$ 14,754,537
SSGA Barclays	SSGA Barclays	11,085,366	12,051,908
Aon	Aon Multi-Asset Credit	162,804	212,295
		$ 27,081,009	$ 27,018,740
	Money Market Funds:		
BlackRock	BLF Fedfund Cash Reserve	$ 576,834	$ 576,834
		$ 44,674,867	$ 43,782,423

All investments shown on this schedule are held and/or managed by Bank of America, N.A., a party-in-interest as defined by ERISA,as of December 31, 2025 and December 31, 2024, and therefore constitute party-in-interest transactions that are exempt under ERISA.

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
XL America, Inc. Retirement Plan

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
XL America, Inc.

D Employer Identification Number (EIN)
06-1516268

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	43,089,269
b Actuarial value	**2b**	44,349,972

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	139	25,199,458	25,199,458
b For terminated vested participants	117	10,756,344	10,756,344
c For active participants	49	7,224,767	7,255,258
d Total	305	43,180,569	43,211,060

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**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	235,775
b Expected plan-related expenses	**6b**	77,800
c Target normal cost	**6c**	313,575

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 — Date: 10/05/2026

Jennifer M. Castelhano, FSA — Type or print name of actuary

26-08086 — Most recent enrollment number

Milliman, Inc. — Firm name

(860)687-2110 — Telephone number (including area code)

200 Great Pond Drive, Suite 110

Windsor CT 06095 — 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	2,949,802
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	2,949,802
10	Interest on line 9 using prior year's actual return of -0.87%	0	-25,663
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1,901,502
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 5.14%		97,737
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		1,999,239
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	2,924,139

Part III Funding Percentages

14	Funding target attainment percentage	14	95.86%
15	Adjusted funding target attainment percentage	15	102.63%
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	103.54%
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
03/09/2026	172,000				
06/09/2026	163,538				
			Totals ► 18(b)	335,538	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	313,575

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:	
5.00 %	5.27 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	
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**	313,575
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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**	313,575

	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**	313,575
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	313,575
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 ☐ 2021