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
AMERANT BANK, N.A. RETIREMENT BENEFITS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 11/15/1988

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)
AMERANT BANK, N.A.

AMERANT BANK
220 ALHAMBRA CIRCLE SUITE 310
CORAL GABLES, FL 33134

2b Employer Identification Number (EIN) 59-1846933

2c Plan Sponsor's telephone number 305-441-8473

2d Business code (see instructions) 522110

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.	10/09/2026	ENI CRUZ
	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: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	

5	Total number of participants at the beginning of the plan year	**5**	1087
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)**	720
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	690
b	Retired or separated participants receiving benefits	**6b**	9
c	Other retired or separated participants entitled to future benefits	**6c**	349
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1048
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	1050
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)**	1031
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)**	1011
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:

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

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)	[X] Insurance	**(1)**	[X] 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)** [ ] **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)** [X] **A** (Insurance Information) – Number Attached 1
- **(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 A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
AMERANT BANK, N.A. RETIREMENT BENEFITS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
AMERANT BANK, N.A.

D Employer Identification Number (EIN)
59-1846933

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
STANDARD INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
93-0242990	69019	813534	95	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	5863096
c	Additions: (1) Contributions deposited during the year	7c(1)	138840		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	0		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	1855685		
	▶ INCOME				
	(6)Total additions			7c(6)	1994525
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	7857621
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1306487		
	(2) Administration charge made by carrier	7e(2)	-8723		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	1645546		
	▶ EXPENSES				
	(5) Total deductions			7e(5)	2943310
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	4914311

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
AMERANT BANK, N.A. RETIREMENT BENEFITS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
AMERANT BANK, N.A.

D Employer Identification Number (EIN)
59-1846933

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

WEALTHSPIRE RETIREMENT ADVISORY

33-0905143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	50000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	42593	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
STD STABLE ASSET 4 1100 S W SIXTH AVENUE PORTLAND, OR 97204	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ABERDEEN U.S. SMALL CAP EQUITY FD 1735 MARKET ST 32ND FL PHILADELPHIA, PA 19103	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVESCO GLOBAL SMALL CAP EQUITY CL 11 GREENWAY PLAZA STE 100 HOUSTON, TX 77046	0.10%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVESCO INTL VALUE CLASS A	11 GREENWAY PLAZA STE 100 HOUSTON, TX 77046	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AMERICAN CENTURY GLOBAL GOLD INV C	4400 MAIN ST 1ST FL KANSAS CITY, MO 64111	0.35%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COLUMBIA GLOBAL VALUE FUND CL A	225 FRANKLIN ST BX25 10320 BOSTON, MA 02110	0.40%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DWS ENHANCED COMMODITY STRATEGY A	280 PARK AVE 9TH FLR NEW YORK, NY 10026	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PARAMETRIC COMMODITYSTRATEGIC CL A	TWO INTERNATIONAL PLACE BOSTON, MA 02110	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GLENMEDE TOTAL MARKET PORTFOLIO	1650 MARKET ST. STE 1200 PHILADELPHIA, PA 19103	0.40%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GOLDMAN SACHS EMERGING MARKETS A	71 S. WACKER DR 4TH FL CHICAGO, IL 60606	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HENNESSY JAPAN SMALLCAP INVESTOR C	7250 REDWOOD BLVD. STE 200 NOVATO, CA 94945	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LAZARD CAP ALLOC OPPT STRAT PORT O	30 ROCKEFELLER PLAZA 57TH FL. NEW YORK, NY 10112	0.40%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
EAGLE MLP STRATEGY FUND CL I	1580 LINCOLN ST STE 680 DENVER, CO 80203	0.08%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PFG JP MORGAN TACTICAGGRESSIVE STR	777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PFG INVESCO EQ FACTRROTATION STRAT	777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.25%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PFG EQUITY INDEX FOCUSED STRATEGY 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PFG SECTOR EQUITY BUS CYCLE STRAT 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PFG BR TRGT ALLOCAT EQ STRATEGY FD 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.25%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OCM GOLD FUND ATLAS CLASS SHARES	235 W. GALENA ST MILWAUKEE, WI 53212	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO RAE EMERGING MARKETS FUND A	1633 BROADWAY NEW YORK, NY 10019	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BITCOIN STRATEGY FD INVESTOR	7501 WISCONSIN AVE STE 1000 E TOWE BETHESDA, MD 20814	0.40%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
T ROWE PRICE LATIN AMERICA FUND	4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RYDEX NASDAQ 100 2X STRATEGY CL H	9601 BLACKWELL RD STE 500 ROCKVILLE, MD 20850	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VICTORY PRECIOUS METALS AND MINERA	4900 TIEDEMAN RD 4TH FL BROOKLYN, OH 44114	0.10%

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
AMERANT BANK, N.A. RETIREMENT BENEFITS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMERANT BANK, N.A.

D Employer Identification Number (EIN)
59-1846933

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: LARGE CAP VAL II I1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
20-8368769-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VAL III I1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-7289846-001	C	251256

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP VAL II I1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-7264544-707	C	2299989

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GR II I1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-4126288-592	C	2300456

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GR III I1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-7275327-001	C	18178636

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQ I1

b Name of sponsor of entity listed in (a): GREAT GRAY 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)
38-4139853-631	C	605895

a Name of MTIA, CCT, PSA, or 103-12 IE: LA CORE BOND CIT

b Name of sponsor of entity listed in (a): GREAT GRAY 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)
82-1986152-325	C	973727

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

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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
AMERANT BANK, N.A. RETIREMENT BENEFITS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
AMERANT BANK, N.A.

D Employer Identification Number (EIN)
59-1846933

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	690	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	707467	208995
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	37
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	2272819	2419880
(9) Value of interest in common/collective trusts	1c(9)	22213740	24609959
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	110568723	127275077
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	5863096	4914311
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	141626535	159428259
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	141626535	159428259

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)	3909870	
(B) Participants	2a(1)(B)	6436863	
(C) Others (including rollovers)	2a(1)(C)	1735828	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		12082561
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	17598	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	182952	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		200550
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	75	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4958950	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4959025
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	17026	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	13278	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		3748
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	6708	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		6708

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2905379
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		16609248
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		36767219
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18872056	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		18872056
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		946
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	42493	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	50000	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		92493
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		18965495
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		17801724
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [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: RSM US LLP **(2)** EIN: 42-0714325

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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
AMERANT BANK, N.A. RETIREMENT BENEFITS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
AMERANT BANK, N.A.

D Employer Identification Number (EIN)
59-1846933

Part I Distributions

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

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

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

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** |

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

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

Amerant Bank, N.A.
Retirement Benefits Plan
Financial Statements and Supplemental Schedule
December 31, 2025

Amerant Bank, N.A. Retirement Benefits Plan
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* Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

RSM US LLP

Independent Auditor's Report

Plan Administrator
Amerant Bank, N.A. Retirement Benefits Plan

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

We have performed audits of the financial statements of Amerant Bank, N.A. Retirement Benefits 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, the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified 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 2 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 (U.S. GAAP).

- The information in the accompanying financial statements related to assets held by a qualified institution 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).

RSM US LLP is the U.S. member firm of RSM International, a global network of independent assurance, tax, and consulting firms.
Visit rsmus.com/aboutus for more information regarding RSM US LLP and RSM International.

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 audit. 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 U.S. GAAP 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 within one year after the date the financial statements are issued or available to be issued.

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

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 U.S. GAAP.

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

Other Matter—Supplemental Schedule Required by ERISA
The supplemental schedule of assets (held at end of year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

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

RSM US LLP

Fort Lauderdale, Florida
October 2, 2026

Amerant Bank, N.A. Retirement Benefits Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments		
Investments, at fair value	$ 152,094,068	$ 133,489,930
Investments, at contract value	4,914,311	5,863,096
Total investments	157,008,379	139,353,026
Noninterest bearing cash	—	690
Receivables		
Notes receivables from participants	2,419,880	2,272,819
Net assets available for benefits	$ 159,428,259	$ 141,626,535

The accompanying notes are an integral part of these financial statements

Amerant Bank, N.A. Retirement Benefits Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2025

Additions to net assets attributed to:		
Contributions		
Employer, net	$	3,909,870
Participants		6,436,863
Rollovers		1,735,828
Total contributions		12,082,561
Net investment income		
Net appreciation in fair value of investments		19,525,083
Dividends and interest income		4,976,623
Net investment income		24,501,706
Interest income on notes receivable from participants		182,952
Total additions		36,767,219
Deductions from net assets attributed to:		
Benefit payments		18,873,002
Administrative expenses		92,493
Total deductions		18,965,495
Net increase in net assets available for benefits		17,801,724
Net assets available for benefits:		
Beginning of the year		141,626,535
End of the year	$	159,428,259

The accompanying notes are an integral part of these financial statements

1. Description of the Plan

The following description of Amerant Bank, N.A. Retirement Benefits Plan (the "Plan") provides general information. Readers should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan Administrator is Amerant Bank, N.A., which is one of the participating employers. The Plan's assets are maintained by Fidelity Management Trust Company ("Fidelity" or the "Trustee").

The Plan is made available to all eligible employees of Amerant Bank, N.A., Amerant Investments, Inc., 220 Alhambra Properties, LLC and Amerant Mortgage, LLC, collectively (the "Companies") who have completed at least three months of service and are age 18 or older.

In April 2025, Amerant Bancorp Inc. (the "Company"), the bank holding company that owns 100% of Amerant Bank, N.A., announced its decision to transition its mortgage business from a national mortgage origination model to an in-footprint approach focused on serving the mortgage financing needs of its retail and private banking customers. Following this announcement, the Company substantially wound down the operations of Amerant Mortgage, LLC ("Amerant Mortgage"), including reducing mortgage-related staffing from 77 full-time employees to 3 full-time employees as of December 31, 2025. As part of this strategic transition, Amerant Mortgage was formally dissolved in August 2026 (the "Amerant Mortgage Dissolution").

Upon enrollment in the Plan, a participant may direct employee contributions to the Plan in 1% increments. The Plan allows employees to rollover contributions of eligible amounts from other plans.

Participant Accounts

Each participant's account is credited with the employer's matching contribution, participant salary deferrals and an allocation of earnings based upon the employee's investment elections. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Employer Contributions

For each plan year, the Companies contribute to the Plan an amount of safe harbor matching contributions. The Companies' contribution for the year ended December 31, 2025 was equal to $1.00 for each $1.00 contributed by an employee, up to a maximum of 5% of the participant's eligible compensation, according to the Plan's provisions.

In addition, the Companies are allowed to make discretionary contributions to their own employees from its net profits. No such contributions were made in 2025.

Participant Contributions

Each participant may voluntarily contribute to the Plan up to a maximum of 60% of eligible compensation. Participants are also permitted to contribute up to 2% of compensation towards after-tax deferrals to the Plan. Participant contributions were subject to an overall limitation of $23,500 for the year ended December 31, 2025. Participants age 50 and over were allowed to contribute an additional $7,500 in 2025. Rollovers are permitted if received from an eligible retirement plan into this Plan even if the employee has not yet satisfied the age and service eligibility requirements as described in Section II of the Plan document. The Plan will accept direct rollover contributions of amounts attributable to Roth deferral contributions made to another qualified plan that accepted Roth deferral contributions and properly segregated them from other contributions. All newly eligible participants are automatically enrolled in the Plan unless they affirmatively elect not to participate or choose to participate at a different rate. Automatically enrolled participants have their initial deferral rate set at 5% of their eligible compensation. This deferral rate automatically increases by 1% annually, up to a maximum deferral rate of 10%.

Vesting

Participants are immediately 100% vested in both their voluntary contributions and the safe harbor matching employer contributions plus actual earnings thereon. Employer discretionary contributions become fully vested after a participant has completed the sixth year of service based on a graduated vesting schedule as follows:

Years of service	Employer Discretionary Contributions Vested Percentage
Less than 2	—%
2	20%
3	40%
4	60%
5	80%
6	100%

Withdrawals

Upon termination of service or retirement, a participant is entitled to receive the vested balance in the participant's account. As further described in the plan document, early withdrawals are generally limited to cases involving disability and financial hardship. Additionally, participants shall be entitled to receive a distribution upon attainment of age 59 1/2.

Notes Receivable from Participants

The Plan has established a loan program available to all qualifying participants. Loan principal is limited to the lesser of (i) 50% of the participant's vested account balance or (ii) $50,000 reduced by the highest outstanding loan balance in the account during the prior twelve-month period. The minimum loan amount is $1,000. No more than one loan per participant may be outstanding at any time. Loan terms must not exceed five years, except for qualified home loans that may be repaid over a longer term, not to exceed ten years. Loan transactions are treated as transfers between the investment fund and the participant loans. The loans are secured by the balance in the participant's account and principal and interest on outstanding loans are repaid monthly through payroll deductions. It is the Plan Sponsor's responsibility to periodically review and ensure the reasonableness of interest rates. The interest rates range from 3.25% to 9.50% on loans outstanding at December 31, 2025, and the loans mature through 2035.

Forfeitures

Forfeitures are created upon termination of service. The amount of forfeited nonvested participant accounts is retained by the Plan and applied to reduce employer contributions. At December 31, 2025, the forfeited nonvested accounts held in the Plan amounted to $816. At December 31, 2024, the forfeited nonvested accounts held in the Plan amounted to $657. For the year ended December 31, 2025, employer contributions were reduced by $5,550 from forfeited nonvested accounts.

2. Financial Information Certified by Trustee

The Plan's investments are held by the Trustee. All investment information contained in the accompanying financial statements, notes to financial statements and ERISA-required supplemental schedule regarding investments, notes receivable from participants, and the related activity have been certified by the Trustee as complete and accurate in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA ("DOL Regulations"). Such information has not been audited by the independent auditor, as permitted by DOL Regulations.

The following is a summary of investment information included in the accompanying financial statements, notes to the financial statements and supplemental schedule which was obtained from information supplied to the plan administrator and certified as complete and accurate by the Trustee.

	December 31, 2025	December 31, 2024
Investments, at fair value	$ 152,094,068	$ 133,489,930
Investments, at contract value	4,914,311	5,863,096
Notes receivables from participants	2,419,880	2,272,819

	December 31, 2025
Investment income	
Net appreciation in fair value of assets	$ 19,525,083
Dividends and interest income	4,976,623
Interest income on notes receivable from participants	182,952

3. Summary of Significant Accounting Policies

The following is a summary of significant accounting policies followed by the Plan in the preparation of the financial statements.

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ("GAAP"), and reflect management's estimates and assumptions, such as those regarding fair value, that affect the recorded amounts.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the time of the financial statements and the reported amounts of additions and deductions during the reporting period. The Plan's management believes that these estimates are adequate. Actual results could differ from those estimates.

Notes Receivable from Participants

Participant loans are classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Notes receivable from participants in default are recorded as a distribution based upon the terms of the plan document.

Investment Valuation and Income Recognition

Investments in mutual funds are carried at their fair value based on their quoted net asset value ("NAV"). Collective investment trusts are valued at the NAV per share, which is based on the fair value of the underlying net assets. The Plan presents in the Statement of Changes in Net Assets Available for Benefits, the net appreciation or depreciation in fair value of investments which consists of realized gains or losses on sale of investments during the year and unrealized gains or losses in the fair value of the investments at the end of the year. All investment transactions are recorded by the Plan as of the trade date. Gains or losses on sale of investments are determined by the specific identification method. Interest income is recorded as earned on an accrual basis. Dividends are recorded based on the ex-dividend date.

Contract Value

Investments in fully benefit-responsive guaranteed investment contracts are carried at their contract value. Contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan, and represents contributions directed by participants to the fully benefit-responsive guaranteed investment contracts, plus credited earnings, less participant withdrawals and administrative expenses.

Contributions

Employee contributions are recorded in the period during which the Companies make payroll deductions from the participants' compensation. Matching employer contributions are recorded on an accrual basis in the same period.

Benefits

Benefits to participants or beneficiaries, as applicable, are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Companies and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes and certain recordkeeping fees paid by the Plan.

4. Investments at Fair Value

The Plan's investments measured at fair value as of December 31, 2025 and 2024 are summarized below.

	2025			
	Quoted Price in Active Markets for Identical Assets Level 1	**Third-Party Models with Observable Market Inputs Level 2**	**Internal Models with Unobservable Market Inputs Level 3**	**Total**
Investments in the Fair Value hierarchy:				
Mutual Funds	$ 125,517,225	$ —	$ —	$ 125,517,225
Participant-directed brokerage account investments	1,966,884	—	—	1,966,884
Investments measured using net asset value as a practical expedient (1):				
Equity Securities Common Collective Trusts	—	—	—	23,636,232
Debt Securities Common Collective Trust	—	—	—	973,727
Total investments	$ 127,484,109	$ —	$ —	$ 152,094,068

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

	2024			
	Quoted Price in Active Markets for Identical Assets Level 1	**Third-Party Models with Observable Market Inputs Level 2**	**Internal Models with Unobservable Market Inputs Level 3**	**Total**
Investments in the Fair Value hierarchy:				
Mutual Funds	$ 109,581,392	$ —	$ —	$ 109,581,392
Participant-directed brokerage account investments	1,694,798	—	—	1,694,798
Investments measured using net asset value as a practical expedient (1):				
Equity Securities Common Collective Trusts	—	—	—	22,213,740
Total investments	$ 111,276,190	$ —	$ —	$ 133,489,930

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

The Plan's investments are categorized based on a three-level valuation hierarchy required by GAAP. The valuation hierarchy is based upon the transparency of inputs to the valuation of the investments as of the measurement date. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical investments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels are defined as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical investments in active markets.
Level 2	Inputs to the valuation methodology include: • Quoted prices for similar investments in active markets; • Quoted prices for identical or similar investments in inactive markets; • Inputs other than quoted prices that are observable for the investments; • Inputs derived principally from or corroborated by observable market data by correlation or other matters; • If the investment has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the investment.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The Plan's investments in mutual funds and participant-directed brokerage account investments are valued at the quoted Net Asset Value ("NAV") of shares held by the Plan at year-end.

The Plan's investments in common collective trust funds consist of: (i) two funds which primarily invest in equity securities of large-sized U.S. companies with the objectives of delivering capital appreciation and long-term growth of capital, (ii) two funds which invest in smaller capitalization US companies with the objective of delivering long-term growth of capital, (iii) one fund that seeks to provide investment results that correspond to the total return of foreign stock markets, and (iv) one fund that invests in a diversified portfolio of investment-grade debt securities and seeks long-term capital appreciation..

As of December 31, 2025 and 2024, the Plan's investments in common collective trusts have no unfunded commitments.

5. Fully Benefit-Responsive Guaranteed Investment Contract

The Plan has a fully benefit-responsive guaranteed investment contract ("GIC") with Standard Insurance Company. Standard Insurance Company (Standard Insurance) maintains the contributions in a separate investment account, which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The GIC is included in the financial statements at its contract value of $4,914,311 and $5,863,096 as of December 31, 2025 and 2024, respectively. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Earnings under the contract are based on a specified crediting rate that is determined periodically by Standard Insurance and cannot be less than 1%. Standard Insurance is contractually obligated to allow participants to withdraw or transfer all or a portion of their investment at contract value. Certain events, such as Plan termination or a plan merger initiated by the Company, may limit the ability of the Plan to transact at contract value or may allow for the termination of the GIC at less than contract value. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable.

6. Plan Termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

7. Related Party and Party-in-Interest Transactions

Certain plan investments are administered by the Trustee and, therefore, these transactions qualify as party-in-interest transactions. The Plan incurred expenses for advisor fees totaling $50,000 during the year ended December 31, 2025. In addition, Fidelity charged the Plan $81,100 in the year ended December 31, 2025, for recordkeeping services. Total assets held by parties-in-interest at December 31, 2025 and 2024 was $129,500,420 and $111,963,598, respectively. These assets include notes receivable from participants of $2,419,880 and $2,272,819 as of December 31, 2025 and 2024, respectively. Income received from the trustee related to a revenue sharing arrangement totaled $38,607 for the year ended December 31, 2025. This revenue is used to offset administrative expenses of the Plan.

The Companies incurred certain administrative fees on behalf of the Plan, including audit fees and legal fees, totaling $24,500 during the year ended December 31, 2025. Personnel and facilities of the Companies used by the Plan for accounting and other activities are provided at no charge to the Plan.

8. Tax Status

The Plan has adopted a non-standardized form of a pre-approved plan. The pre-approved plan provider, FMR LLC, received on June 30, 2020, an opinion letter from the IRS as to the pre-approved plan's qualified status. The pre-approved plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code ("IRC").

As of December 31, 2025, there were no uncertain tax positions taken or expected to be taken that would require disclosure in the financial statements. The Plan may be subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risk and Uncertainties

The Plan provides for various investment options in investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

10. SECURE Act 2.0

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023 which included SECURE Act 2.0. SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2033. Since SECURE Act 2.0 provisions include both required and optional elements, the Plan Administrator will determine the optional provisions to elect and amend the Plan documents accordingly. Management does not believe that SECURE Act 2.0 had a material impact to the Plan's 2025 financial statements.

11. Subsequent Events

The effects of significant subsequent events, if any, have been adequately recognized or disclosed in these financial statements. Subsequent events have been evaluated through October 2, 2026, the date when these financial statements were available to be issued. Management determined that, except for the Amerant Mortgage Dissolution, no subsequent events were identified through that date that would require adjustment or disclosure in the financial statements.

Amerant Bank, N.A. Retirement Benefits Plan

EIN: 59-1846933
Plan Number: 002
Schedule H, Line 4i- Schedule of Assets (Held at End of Year)
December 31, 2025

Supplemental Schedule

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	**Description of Investment including Maturity, Date, Rate of Interest, Collateral, Par, or Maturity Value**	**Cost**	**Current Value**
	Insurance company			
	Standard Stable Asset 4	Fully Benefit-Responsive Guaranteed Investment Contract	**	$ 4,914,311
	Common collective trusts			
	Great Gray Trust	Small Cap Growth Fund II Class I1	**	2,300,456
	Great Gray Trust	Large Cap Value Fund II Class I1	**	2,299,989
	Great Gray Trust	Large Cap Growth Fund III Class I1	**	18,178,636
	Great Gray Trust	International Equity Fund Class I1	**	605,895
	Great Gray Trust	LA Core Bond CIT	**	973,727
	Great Gray Trust	CIT Small-Cap Value Fund III Cl I1	**	251,256
		Total common collective trusts		24,609,959
	Mutual Funds			
*	Fidelity	Fidelity 500 Index Fund	**	28,311,750
*	Fidelity	Fidelity Freedom 2040 Fund Class K6	**	21,409,895
*	Fidelity	Fidelity Freedom 2035 Fund Class K6	**	12,753,673
*	Fidelity	Fidelity Freedom 2030 Fund Class K6	**	8,728,047
*	Fidelity	Fidelity Freedom 2025 Fund Class K6	**	5,008,140
*	Fidelity	Fidelity Freedom 2045 Fund Class K6	**	14,370,435
*	Fidelity	Fidelity Freedom 2050 Fund Class K6	**	10,118,311
*	Fidelity	Fidelity International Index Fund	**	5,713,050
*	Fidelity	Fidelity Freedom 2020 Fund Class K6	**	2,188,893
*	Fidelity	Fidelity US Bond Index Fund	**	2,291,122
*	Fidelity	Fidelity Real Estate Investment Portfolio	**	1,774,648
*	Fidelity	Fidelity Extended Market Index Fund	**	4,157,869
*	Fidelity	Fidelity Brokerage Link-Participant-directed brokerage account investments	**	1,841,204
*	Fidelity	Fidelity Freedom 2055 Fund Class K6	**	3,934,515
*	Fidelity	Fidelity Freedom 2070 Fund Class K6	**	45,758
*	Fidelity	Fidelity Freedom 2065 Fund Class K6	**	640,922
*	Fidelity	Fidelity New Markets Income Fund	**	264,837
	Vanguard	Vanguard Total International Bond Index Fund Admiral Shares	**	194,764
*	Fidelity	Fidelity Freedom 2060 Fund Class K6	**	1,765,742
*	Fidelity	Fidelity Freedom Retirement Fund Class K6	**	262,602
*	Fidelity	Fidelity Freedom 2010 Fund Class K6	**	198,617
*	Fidelity	Fidelity Freedom 2015 Fund Class K6	**	1,091,515
	BlackRock	High Yield Portfolio Fund Class K	**	208,805
		Total mutual funds		127,275,114

Amerant Bank, N.A. Retirement Benefits Plan

EIN: 59-1846933
Plan Number: 002
Schedule H, Line 4i- Schedule of Assets (Held at End of Year)
December 31, 2025

	Interest bearing cash (mutual fund and brokerage cash positions not included above)			
*	Fidelity	Fidelity Government Money Market	**	83,315
*	Fidelity	Fidelity Brokerage Link-Participant-directed brokerage account investments	**	125,680
		Total interest bearing cash		208,995
	Participant loans			
*	Notes receivable from participants	Participant loans with maturity dates through 2035 and interest rates ranging from 3.25% to 9.50%.		2,419,880
				$ 159,428,259

*	Represents a permitted party-in-interest as defined by ERISA.
**	Cost information is not applicable for participant directed investments
	Information certified as complete and accurate by Fidelity Management Trust Company, Trustee.

Amerant Bank, N.A.
Retirement Benefits Plan
Financial Statements and Supplemental Schedule
December 31, 2025

Amerant Bank, N.A. Retirement Benefits Plan
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* Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

RSM US LLP

Independent Auditor's Report

Plan Administrator
Amerant Bank, N.A. Retirement Benefits Plan

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

We have performed audits of the financial statements of Amerant Bank, N.A. Retirement Benefits 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, the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified 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 2 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 (U.S. GAAP).

- The information in the accompanying financial statements related to assets held by a qualified institution 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).

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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 audit. 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 U.S. GAAP 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 within one year after the date the financial statements are issued or available to be issued.

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

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 U.S. GAAP.

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

Other Matter—Supplemental Schedule Required by ERISA
The supplemental schedule of assets (held at end of year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

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

RSM US LLP

Fort Lauderdale, Florida
October 2, 2026

Amerant Bank, N.A. Retirement Benefits Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments		
Investments, at fair value	$ 152,094,068	$ 133,489,930
Investments, at contract value	4,914,311	5,863,096
Total investments	157,008,379	139,353,026
Noninterest bearing cash	—	690
Receivables		
Notes receivables from participants	2,419,880	2,272,819
Net assets available for benefits	$ 159,428,259	$ 141,626,535

The accompanying notes are an integral part of these financial statements

Amerant Bank, N.A. Retirement Benefits Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2025

Additions to net assets attributed to:		
Contributions		
Employer, net	$	3,909,870
Participants		6,436,863
Rollovers		1,735,828
Total contributions		12,082,561
Net investment income		
Net appreciation in fair value of investments		19,525,083
Dividends and interest income		4,976,623
Net investment income		24,501,706
Interest income on notes receivable from participants		182,952
Total additions		36,767,219
Deductions from net assets attributed to:		
Benefit payments		18,873,002
Administrative expenses		92,493
Total deductions		18,965,495
Net increase in net assets available for benefits		17,801,724
Net assets available for benefits:		
Beginning of the year		141,626,535
End of the year	$	159,428,259

The accompanying notes are an integral part of these financial statements

1. Description of the Plan

The following description of Amerant Bank, N.A. Retirement Benefits Plan (the "Plan") provides general information. Readers should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan Administrator is Amerant Bank, N.A., which is one of the participating employers. The Plan's assets are maintained by Fidelity Management Trust Company ("Fidelity" or the "Trustee").

The Plan is made available to all eligible employees of Amerant Bank, N.A., Amerant Investments, Inc., 220 Alhambra Properties, LLC and Amerant Mortgage, LLC, collectively (the "Companies") who have completed at least three months of service and are age 18 or older.

In April 2025, Amerant Bancorp Inc. (the "Company"), the bank holding company that owns 100% of Amerant Bank, N.A., announced its decision to transition its mortgage business from a national mortgage origination model to an in-footprint approach focused on serving the mortgage financing needs of its retail and private banking customers. Following this announcement, the Company substantially wound down the operations of Amerant Mortgage, LLC ("Amerant Mortgage"), including reducing mortgage-related staffing from 77 full-time employees to 3 full-time employees as of December 31, 2025. As part of this strategic transition, Amerant Mortgage was formally dissolved in August 2026 (the "Amerant Mortgage Dissolution").

Upon enrollment in the Plan, a participant may direct employee contributions to the Plan in 1% increments. The Plan allows employees to rollover contributions of eligible amounts from other plans.

Participant Accounts

Each participant's account is credited with the employer's matching contribution, participant salary deferrals and an allocation of earnings based upon the employee's investment elections. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Employer Contributions

For each plan year, the Companies contribute to the Plan an amount of safe harbor matching contributions. The Companies' contribution for the year ended December 31, 2025 was equal to $1.00 for each $1.00 contributed by an employee, up to a maximum of 5% of the participant's eligible compensation, according to the Plan's provisions.

In addition, the Companies are allowed to make discretionary contributions to their own employees from its net profits. No such contributions were made in 2025.

Participant Contributions

Each participant may voluntarily contribute to the Plan up to a maximum of 60% of eligible compensation. Participants are also permitted to contribute up to 2% of compensation towards after-tax deferrals to the Plan. Participant contributions were subject to an overall limitation of $23,500 for the year ended December 31, 2025. Participants age 50 and over were allowed to contribute an additional $7,500 in 2025. Rollovers are permitted if received from an eligible retirement plan into this Plan even if the employee has not yet satisfied the age and service eligibility requirements as described in Section II of the Plan document. The Plan will accept direct rollover contributions of amounts attributable to Roth deferral contributions made to another qualified plan that accepted Roth deferral contributions and properly segregated them from other contributions. All newly eligible participants are automatically enrolled in the Plan unless they affirmatively elect not to participate or choose to participate at a different rate. Automatically enrolled participants have their initial deferral rate set at 5% of their eligible compensation. This deferral rate automatically increases by 1% annually, up to a maximum deferral rate of 10%.

Vesting

Participants are immediately 100% vested in both their voluntary contributions and the safe harbor matching employer contributions plus actual earnings thereon. Employer discretionary contributions become fully vested after a participant has completed the sixth year of service based on a graduated vesting schedule as follows:

Years of service	Employer Discretionary Contributions Vested Percentage
Less than 2	—%
2	20%
3	40%
4	60%
5	80%
6	100%

Withdrawals

Upon termination of service or retirement, a participant is entitled to receive the vested balance in the participant's account. As further described in the plan document, early withdrawals are generally limited to cases involving disability and financial hardship. Additionally, participants shall be entitled to receive a distribution upon attainment of age 59 1/2.

Notes Receivable from Participants

The Plan has established a loan program available to all qualifying participants. Loan principal is limited to the lesser of (i) 50% of the participant's vested account balance or (ii) $50,000 reduced by the highest outstanding loan balance in the account during the prior twelve-month period. The minimum loan amount is $1,000. No more than one loan per participant may be outstanding at any time. Loan terms must not exceed five years, except for qualified home loans that may be repaid over a longer term, not to exceed ten years. Loan transactions are treated as transfers between the investment fund and the participant loans. The loans are secured by the balance in the participant's account and principal and interest on outstanding loans are repaid monthly through payroll deductions. It is the Plan Sponsor's responsibility to periodically review and ensure the reasonableness of interest rates. The interest rates range from 3.25% to 9.50% on loans outstanding at December 31, 2025, and the loans mature through 2035.

Forfeitures

Forfeitures are created upon termination of service. The amount of forfeited nonvested participant accounts is retained by the Plan and applied to reduce employer contributions. At December 31, 2025, the forfeited nonvested accounts held in the Plan amounted to $816. At December 31, 2024, the forfeited nonvested accounts held in the Plan amounted to $657. For the year ended December 31, 2025, employer contributions were reduced by $5,550 from forfeited nonvested accounts.

2. Financial Information Certified by Trustee

The Plan's investments are held by the Trustee. All investment information contained in the accompanying financial statements, notes to financial statements and ERISA-required supplemental schedule regarding investments, notes receivable from participants, and the related activity have been certified by the Trustee as complete and accurate in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA ("DOL Regulations"). Such information has not been audited by the independent auditor, as permitted by DOL Regulations.

The following is a summary of investment information included in the accompanying financial statements, notes to the financial statements and supplemental schedule which was obtained from information supplied to the plan administrator and certified as complete and accurate by the Trustee.

	December 31, 2025	December 31, 2024
Investments, at fair value	$ 152,094,068	$ 133,489,930
Investments, at contract value	4,914,311	5,863,096
Notes receivables from participants	2,419,880	2,272,819

	December 31, 2025
Investment income	
Net appreciation in fair value of assets	$ 19,525,083
Dividends and interest income	4,976,623
Interest income on notes receivable from participants	182,952

3. Summary of Significant Accounting Policies

The following is a summary of significant accounting policies followed by the Plan in the preparation of the financial statements.

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ("GAAP"), and reflect management's estimates and assumptions, such as those regarding fair value, that affect the recorded amounts.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the time of the financial statements and the reported amounts of additions and deductions during the reporting period. The Plan's management believes that these estimates are adequate. Actual results could differ from those estimates.

Notes Receivable from Participants

Participant loans are classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Notes receivable from participants in default are recorded as a distribution based upon the terms of the plan document.

Investment Valuation and Income Recognition

Investments in mutual funds are carried at their fair value based on their quoted net asset value ("NAV"). Collective investment trusts are valued at the NAV per share, which is based on the fair value of the underlying net assets. The Plan presents in the Statement of Changes in Net Assets Available for Benefits, the net appreciation or depreciation in fair value of investments which consists of realized gains or losses on sale of investments during the year and unrealized gains or losses in the fair value of the investments at the end of the year. All investment transactions are recorded by the Plan as of the trade date. Gains or losses on sale of investments are determined by the specific identification method. Interest income is recorded as earned on an accrual basis. Dividends are recorded based on the ex-dividend date.

Contract Value

Investments in fully benefit-responsive guaranteed investment contracts are carried at their contract value. Contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan, and represents contributions directed by participants to the fully benefit-responsive guaranteed investment contracts, plus credited earnings, less participant withdrawals and administrative expenses.

Contributions

Employee contributions are recorded in the period during which the Companies make payroll deductions from the participants' compensation. Matching employer contributions are recorded on an accrual basis in the same period.

Benefits

Benefits to participants or beneficiaries, as applicable, are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Companies and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes and certain recordkeeping fees paid by the Plan.

4. Investments at Fair Value

The Plan's investments measured at fair value as of December 31, 2025 and 2024 are summarized below.

	2025			
	Quoted Price in Active Markets for Identical Assets Level 1	**Third-Party Models with Observable Market Inputs Level 2**	**Internal Models with Unobservable Market Inputs Level 3**	**Total**
Investments in the Fair Value hierarchy:				
Mutual Funds	$ 125,517,225	$ —	$ —	$ 125,517,225
Participant-directed brokerage account investments	1,966,884	—	—	1,966,884
Investments measured using net asset value as a practical expedient (1):				
Equity Securities Common Collective Trusts	—	—	—	23,636,232
Debt Securities Common Collective Trust	—	—	—	973,727
Total investments	$ 127,484,109	$ —	$ —	$ 152,094,068

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

	2024			
	Quoted Price in Active Markets for Identical Assets Level 1	**Third-Party Models with Observable Market Inputs Level 2**	**Internal Models with Unobservable Market Inputs Level 3**	**Total**
Investments in the Fair Value hierarchy:				
Mutual Funds	$ 109,581,392	$ —	$ —	$ 109,581,392
Participant-directed brokerage account investments	1,694,798	—	—	1,694,798
Investments measured using net asset value as a practical expedient (1):				
Equity Securities Common Collective Trusts	—	—	—	22,213,740
Total investments	$ 111,276,190	$ —	$ —	$ 133,489,930

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

The Plan's investments are categorized based on a three-level valuation hierarchy required by GAAP. The valuation hierarchy is based upon the transparency of inputs to the valuation of the investments as of the measurement date. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical investments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels are defined as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical investments in active markets.
Level 2	Inputs to the valuation methodology include: • Quoted prices for similar investments in active markets; • Quoted prices for identical or similar investments in inactive markets; • Inputs other than quoted prices that are observable for the investments; • Inputs derived principally from or corroborated by observable market data by correlation or other matters; • If the investment has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the investment.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The Plan's investments in mutual funds and participant-directed brokerage account investments are valued at the quoted Net Asset Value ("NAV") of shares held by the Plan at year-end.

The Plan's investments in common collective trust funds consist of: (i) two funds which primarily invest in equity securities of large-sized U.S. companies with the objectives of delivering capital appreciation and long-term growth of capital, (ii) two funds which invest in smaller capitalization US companies with the objective of delivering long-term growth of capital, (iii) one fund that seeks to provide investment results that correspond to the total return of foreign stock markets, and (iv) one fund that invests in a diversified portfolio of investment-grade debt securities and seeks long-term capital appreciation..

As of December 31, 2025 and 2024, the Plan's investments in common collective trusts have no unfunded commitments.

5. Fully Benefit-Responsive Guaranteed Investment Contract

The Plan has a fully benefit-responsive guaranteed investment contract ("GIC") with Standard Insurance Company. Standard Insurance Company (Standard Insurance) maintains the contributions in a separate investment account, which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The GIC is included in the financial statements at its contract value of $4,914,311 and $5,863,096 as of December 31, 2025 and 2024, respectively. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Earnings under the contract are based on a specified crediting rate that is determined periodically by Standard Insurance and cannot be less than 1%. Standard Insurance is contractually obligated to allow participants to withdraw or transfer all or a portion of their investment at contract value. Certain events, such as Plan termination or a plan merger initiated by the Company, may limit the ability of the Plan to transact at contract value or may allow for the termination of the GIC at less than contract value. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable.

6. Plan Termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

7. Related Party and Party-in-Interest Transactions

Certain plan investments are administered by the Trustee and, therefore, these transactions qualify as party-in-interest transactions. The Plan incurred expenses for advisor fees totaling $50,000 during the year ended December 31, 2025. In addition, Fidelity charged the Plan $81,100 in the year ended December 31, 2025, for recordkeeping services. Total assets held by parties-in-interest at December 31, 2025 and 2024 was $129,500,420 and $111,963,598, respectively. These assets include notes receivable from participants of $2,419,880 and $2,272,819 as of December 31, 2025 and 2024, respectively. Income received from the trustee related to a revenue sharing arrangement totaled $38,607 for the year ended December 31, 2025. This revenue is used to offset administrative expenses of the Plan.

The Companies incurred certain administrative fees on behalf of the Plan, including audit fees and legal fees, totaling $24,500 during the year ended December 31, 2025. Personnel and facilities of the Companies used by the Plan for accounting and other activities are provided at no charge to the Plan.

8. Tax Status

The Plan has adopted a non-standardized form of a pre-approved plan. The pre-approved plan provider, FMR LLC, received on June 30, 2020, an opinion letter from the IRS as to the pre-approved plan's qualified status. The pre-approved plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code ("IRC").

As of December 31, 2025, there were no uncertain tax positions taken or expected to be taken that would require disclosure in the financial statements. The Plan may be subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risk and Uncertainties

The Plan provides for various investment options in investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

10. SECURE Act 2.0

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023 which included SECURE Act 2.0. SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2033. Since SECURE Act 2.0 provisions include both required and optional elements, the Plan Administrator will determine the optional provisions to elect and amend the Plan documents accordingly. Management does not believe that SECURE Act 2.0 had a material impact to the Plan's 2025 financial statements.

11. Subsequent Events

The effects of significant subsequent events, if any, have been adequately recognized or disclosed in these financial statements. Subsequent events have been evaluated through October 2, 2026, the date when these financial statements were available to be issued. Management determined that, except for the Amerant Mortgage Dissolution, no subsequent events were identified through that date that would require adjustment or disclosure in the financial statements.

Amerant Bank, N.A. Retirement Benefits Plan

EIN: 59-1846933
Plan Number: 002
Schedule H, Line 4i- Schedule of Assets (Held at End of Year)
December 31, 2025

Supplemental Schedule

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	**Description of Investment including Maturity, Date, Rate of Interest, Collateral, Par, or Maturity Value**	**Cost**	**Current Value**
	Insurance company			
	Standard Stable Asset 4	Fully Benefit-Responsive Guaranteed Investment Contract	**	$ 4,914,311
	Common collective trusts			
	Great Gray Trust	Small Cap Growth Fund II Class I1	**	2,300,456
	Great Gray Trust	Large Cap Value Fund II Class I1	**	2,299,989
	Great Gray Trust	Large Cap Growth Fund III Class I1	**	18,178,636
	Great Gray Trust	International Equity Fund Class I1	**	605,895
	Great Gray Trust	LA Core Bond CIT	**	973,727
	Great Gray Trust	CIT Small-Cap Value Fund III Cl I1	**	251,256
		Total common collective trusts		24,609,959
	Mutual Funds			
*	Fidelity	Fidelity 500 Index Fund	**	28,311,750
*	Fidelity	Fidelity Freedom 2040 Fund Class K6	**	21,409,895
*	Fidelity	Fidelity Freedom 2035 Fund Class K6	**	12,753,673
*	Fidelity	Fidelity Freedom 2030 Fund Class K6	**	8,728,047
*	Fidelity	Fidelity Freedom 2025 Fund Class K6	**	5,008,140
*	Fidelity	Fidelity Freedom 2045 Fund Class K6	**	14,370,435
*	Fidelity	Fidelity Freedom 2050 Fund Class K6	**	10,118,311
*	Fidelity	Fidelity International Index Fund	**	5,713,050
*	Fidelity	Fidelity Freedom 2020 Fund Class K6	**	2,188,893
*	Fidelity	Fidelity US Bond Index Fund	**	2,291,122
*	Fidelity	Fidelity Real Estate Investment Portfolio	**	1,774,648
*	Fidelity	Fidelity Extended Market Index Fund	**	4,157,869
*	Fidelity	Fidelity Brokerage Link-Participant-directed brokerage account investments	**	1,841,204
*	Fidelity	Fidelity Freedom 2055 Fund Class K6	**	3,934,515
*	Fidelity	Fidelity Freedom 2070 Fund Class K6	**	45,758
*	Fidelity	Fidelity Freedom 2065 Fund Class K6	**	640,922
*	Fidelity	Fidelity New Markets Income Fund	**	264,837
	Vanguard	Vanguard Total International Bond Index Fund Admiral Shares	**	194,764
*	Fidelity	Fidelity Freedom 2060 Fund Class K6	**	1,765,742
*	Fidelity	Fidelity Freedom Retirement Fund Class K6	**	262,602
*	Fidelity	Fidelity Freedom 2010 Fund Class K6	**	198,617
*	Fidelity	Fidelity Freedom 2015 Fund Class K6	**	1,091,515
	BlackRock	High Yield Portfolio Fund Class K	**	208,805
		Total mutual funds		127,275,114

Amerant Bank, N.A. Retirement Benefits Plan

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December 31, 2025

	Interest bearing cash (mutual fund and brokerage cash positions not included above)			
*	Fidelity	Fidelity Government Money Market	**	83,315
*	Fidelity	Fidelity Brokerage Link-Participant-directed brokerage account investments	**	125,680
		Total interest bearing cash		208,995
	Participant loans			
*	Notes receivable from participants	Participant loans with maturity dates through 2035 and interest rates ranging from 3.25% to 9.50%.		2,419,880
				$ 159,428,259

*	Represents a permitted party-in-interest as defined by ERISA.
**	Cost information is not applicable for participant directed investments
	Information certified as complete and accurate by Fidelity Management Trust Company, Trustee.