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
THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1942

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)
THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

10 HUDSON YARDS
NEW YORK, NY 10001-2159

2b Employer Identification Number (EIN) 13-5123390

2c Plan Sponsor's telephone number 188-848-2734

2d Business code (see instructions) 524140

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.		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2026	NAOKO MATSUNAGA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	7536
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)**	2563
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2318
b	Retired or separated participants receiving benefits	**6b**	2555
c	Other retired or separated participants entitled to future benefits	**6c**	2129
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	7002
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	279
f	Total. Add lines **6d** and **6e**.	**6f**	7281
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1E 1H

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
13-5123390

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	1198150191
b Actuarial value	**2b**	1198150191

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2784	561188564	561188564
b For terminated vested participants	2212	215405321	215405321
c For active participants	2563	391916649	446823720
d Total	7559	1168510534	1223417605

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

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

5 Effective interest rate	**5**	5.39 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	17250160
b Expected plan-related expenses	**6b**	2447000
c Target normal cost	**6c**	19697160

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

Date

MICHAEL FELTON, F.I.A., E.A.
Type or print name of actuary

26-07824
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

212-309-3400
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	210776590
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	40192176
9	Amount remaining (line 7 minus line 8)	0	170584414
10	Interest on line 9 using prior year's actual return of -0.27 %	0	-460578
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.15 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	170123836

Part III Funding Percentages

14	Funding target attainment percentage	14	84.02 %
15	Adjusted funding target attainment percentage	15	84.02 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	85.67 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)		18(c) 0

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	
22 Weighted average retirement age			**22**	61

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	19697160
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	195391250	19945334
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	39642494

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	39642494	39642494

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

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

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

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

SCHEDULE C (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
13-5123390

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

JP MORGAN CHASE BANK, N.A.
383 MADISON AVE FL 11
NEW YORK, NY 10179-0001

13-4994650

(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)

TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	1363617	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JOHNSON LAMBERT

52-1446779

(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?
10	AUDITOR	229970	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE TOWNSEND GROUP

950 MAIN AVE STE 1600
CLEVELAND, OH 44113

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	117939	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

VICTORY CAPITAL MANAGEMENT

13-2700161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	20275	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

(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
THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
13-5123390

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: GUARDIAN MASTER PENSION TRUST

b Name of sponsor of entity listed in (a): THE GUARDIAN LIFE INSURANCE 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)
13-5123390-020	M	1230621807

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
13-5123390

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1254810360	1230621807
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	1254810360	1230621807
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1254810360	1230621807

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		94034125
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		94034125
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	102084570	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	13337866	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		115422436
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	229970	
(5) Investment advisory and investment management fees	2i(5)	138214	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	1363617	
(8) Legal fees	2i(8)	48129	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1020312	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2800242
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		118222678
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-24188553
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: JOHNSON LAMBERT LLP **(2)** EIN: 52-1446779

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		7500000
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**		X	

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 580944.

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
THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
13-5123390

Part I Distributions

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

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

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

EIN(s): 13-5123390

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** | 237

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: 6.8 % Private Equity: 17.6 % Investment-Grade Debt and Interest Rate Hedging Assets: 73.7 %
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: 1.9 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

JohnsonLambert LLP
cpas + consultants

The Guardian Home Office Employees' Retirement Plan

Audited Financial Statements

As of December 31, 2025 and 2024
and for the year ended December 31, 2025
with Report of Independent Auditors

The Guardian Home Office Employees' Retirement Plan

Audited Financial Statements

Years ended December 31, 2025 and 2024

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Report of Independent Auditors

To the Participants and Administrator of
The Guardian Home Office Employees' Retirement Plan

Opinion

We have audited the financial statements of The Guardian Home Office Employees' Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for plan benefits and of accumulated plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for plan benefits and of changes in accumulated plan benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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.

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.



Park Ridge, Illinois
October 7, 2026

The Guardian Home Office Employees' Retirement Plan

Statements of Net Assets Available for Plan Benefits

As of December 31, 2025 and 2024

	2025	2024
Assets		
Investments:		
Plan interest in The Guardian Life Insurance Company of America Master Pension Trust	$1,177,104,759	$1,198,150,191
Total investments	1,177,104,759	1,198,150,191
Net assets held in 401(h) account	53,517,048	56,660,169
Total assets	1,230,621,807	1,254,810,360
Liabilities		
Amounts related to obligation of 401(h) account	53,517,048	56,660,169
Total liabilities	53,517,048	56,660,169
Net Assets Available for Plan Benefits	$1,177,104,759	$1,198,150,191

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

The Guardian Home Office Employees' Retirement Plan

Statement of Changes in Net Assets Available for Plan Benefits

Year ended December 31, 2025

	2025
Investment Income	
Plan interest in The Guardian Life Insurance Company of America Master Pension Trust:	
Net depreciation in fair value of investments	$ 33,712,584
Interest and dividends	49,574,536
Total investment income	83,287,120
Distributions	
Benefits paid to participants	102,084,570
Administrative expenses	2,247,982
Total distributions	104,332,552
Net change in net assets available for plan benefits	(21,045,432)
Net assets available for plan benefits, beginning of year	1,198,150,191
Net assets available for plan benefits, end of year	$1,177,104,759

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

The Guardian Home Office Employees' Retirement Plan

Statements of Accumulated Plan Benefits

Years ended December 31, 2025 and 2024

	2025	2024
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
Participants currently receiving payments	$ 536,311,340	$ 527,194,476
Other participants	568,061,501	581,866,721
	1,104,372,841	1,109,061,197
Nonvested benefits	53,795,162	57,274,735
Total Actuarial Present Value of Accumulated Plan Benefits	$1,158,168,003	$1,166,335,932

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

The Guardian Home Office Employees' Retirement Plan

Statement of Changes in Accumulated Plan Benefits

Year ended December 31, 2025

	2025
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	$1,166,335,932
Increase (decrease) during the year attributed to:	
Change in actuarial assumptions	9,177,810
Benefits accumulated	14,859,019
Decrease in the discount period	65,024,797
Actuarial losses	4,855,015
Benefits paid	(102,084,570)
Net decrease	(8,167,929)
Actuarial Present Value of Accumulated Plan Benefits at End of Year	$1,158,168,003

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

The Guardian Home Office Employees' Retirement Plan

Notes to the Financial Statements

Years ended December 31, 2025 and 2024

A. Description of the Plan

The following description of the The Guardian Home Office Employees' Retirement Plan ("the Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General
The Plan is a noncontributory defined benefit plan providing retirement benefits to all salaried home office, regional office, group sales, or group claims office employees of The Guardian Life Insurance Company of America ("The Guardian") who have met service and age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is administered by the Board of Trustees of The Guardian Life Insurance Company of America Master Pension Trust ("Board of Trustees"). The Board of Trustees has overall responsibility for the operation and administration of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

The Plan was closed to employees hired on or after January 1, 2018. Home Office employees hired on or after January 1, 2018, are offered a new defined contribution plan. Pensionable earnings were frozen effective December 31, 2020 for participants who did not meet "Rule of 75" criteria (attain age 50 with 75 or more points - age plus years of vesting service). All participants who did not meet the Rule of 75 criteria had their accrued benefits frozen within the Plan. Participants who met the Rule of 75 criteria continue to accrue benefits.

Information about the Plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation ("PBGC") benefit guarantee is contained in the pamphlet "Summary Plan Description." Copies of the Summary Plan Description are available from the Corporate Benefits Department of The Guardian.

B. Significant Accounting Policies

Basis of Accounting
The accompanying financial statements are prepared on the accrual basis of accounting.

B. Significant Accounting Policies (Continued)

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits and accumulated plan benefits at the date of the financial statements and the reported amounts of additions and distributions during the reporting period. As a provider of employee retirement benefits, the Plan's operating results in any given period depend on actuarial estimates of accumulated plan benefits required to provide future benefit payments. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
The Plan is a participant in The Guardian Life Insurance Company of America Master Pension Trust (the "Trust") as described in Note E. Investments in the Trust are stated at fair value and are allocated to the Plan based upon the Plan's proportional interest in the net assets of the Trust. GAAP guidance provides a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques. The inputs are based on assumptions market participants use in pricing investments. The fair value hierarchy is summarized as follows:

Level 1 – Quoted prices in active markets, e.g. NYSE, NASDAQ, for assets identical to the securities to be valued. If a Level 1 input is available it must be used.

Level 2 – Inputs other than quoted prices that are observable for securities, either directly or indirectly. Examples include matrix pricing utilizing yield curves, prepayment speeds, credit risks, etc.; quoted prices for similar assets in active markets; and inputs derived from observable market data by correlation or other means.

Level 3 – Unobservable inputs, which contain assumptions by the party valuing those assets. Examples would include partnership interests, closely held stock, etc.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Mutual funds are valued at the net asset value ("NAV") of shares held by the Trust at year end. Securities listed on an exchange are valued at the quoted market price. Securities traded over-the-counter are valued at the closing price or last bid price. Convertibles, municipals, public, and private placement debt securities not traded on an exchange are valued using broker prices. Private equity partnerships are valued based on the NAVs of the most recent quarterly valuations reported by the partnerships with adjustments for current cash transactions (see Note E). Management also performs an analysis of the NAVs as of the fourth quarter of the valuation year using the audited financial statements provided by the partnership. Adjustments are made when deemed necessary.

B. Significant Accounting Policies (Continued)

The Trust's interest income is accrued as earned, and dividend income is recorded on the ex-dividend date. Purchases and sales of securities are recorded on the trade date. The Plan's allocated share of the Trust's interest and dividend income, unrealized appreciation and depreciation of investments, and realized investment gains or losses due to the difference between the proceeds received and the identified cost of investments sold are included in the statement of changes in net assets available for plan benefits.

Actuarial Present Value of Accumulated Plan Benefits
Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions for services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during the 60 consecutive months of the last 120 months of service, which give the highest average. Benefits payable are included to the extent they are deemed attributable to employees' service rendered to the valuation date.

The Plan actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) as well as the probability of survival between the valuation date and the expected date of payment.

B. Significant Accounting Policies (Continued)

Significant assumptions underlying the actuarial computations as of December 31, 2025 and 2024 were:

Discount rate:	December 31, 2025: 5.63% December 31, 2024: 5.75%
Rates of retirement:	Varies by age according to specified rates
Mortality:	RP-2014 adjusted backward to 2006 with MP-2014 and projected forward to 2025 and 2024, respectively, using Scale AA with Generational improvements
Rate of disability:	Varies by age and sex according to specified rates that generally increase with age
Rates of turnover:	Varies by length of employment and attained age according to specified rates
Form of payment:	Varies by termination type, ranging between 40% to 70% lump sum and 30% to 60% annuities

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

Payment of Benefits
Benefit payments to participants are recorded upon distribution.

Administrative Expenses
All expenses and charges incurred in the administration and operation of the Plan or the Master Pension Trust Agreement ("Trust Agreement") are paid by the Trust, except as otherwise provided in the Plan or the Trust Agreement.

B. Significant Accounting Policies (Continued)

401(h) Account
Effective July 1994, the Plan was amended to include a health and welfare component in addition to normal retirement benefits to fund a portion of the postretirement obligations for retirees in accordance with Section 401(h) of the Internal Revenue Code. In accordance with Internal Revenue Code Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing medical and dental benefits for retirees. The assets set aside in the 401(h) account are not available to pay pension benefits. The related obligations for health benefits are not included in the Plan's obligations in the statement of accumulated plan benefits but are reported as obligations in the financial statements of The Guardian Health Care Benefits Plan for Voluntary Employees & Associates.

Subsequent Events
The Plan has evaluated subsequent events for disclosure and recognition through October 7, 2026, the date which these financial statements were available to be issued and has considered any relevant matters in the preparation of these financial statements and notes.

C. Funding Policy

The Guardian's funding policy is to voluntarily contribute amounts as necessary to provide assets sufficient to meet the benefits to be paid to the Plan participants and the minimum funding requirements established under ERISA. The Guardian made no contributions in 2025.

D. Plan Termination

Although it has not expressed any intent to do so, The Guardian has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Should the Plan terminate at some future time, its net assets will generally not be available on a prorata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC's benefit guarantee, while other benefits may not be provided for at all.

E. Interest in the Trust

All of the Plan's investments are in the Trust established for the investment of assets of the Plan and one other Guardian sponsored retirement plan. The Trust is nondiscretionary and is administered by The Guardian.

E. Interest in the Trust (Continued)

Each participating retirement plan has an undivided interest in the Trust. Investment income and administrative expenses relating to the Trust, if charged by The Guardian, are allocated to the individual plans based upon average monthly balances invested by each plan.

The following table presents the financial information of the Trust (inclusive of assets in the 401(h) account), including the fair values of investments for the Trust for the year ended December 31, 2025:

	Total Master Trust	The Guardian Home Office Employees' Retirement Plan	The Guardian Field Representative Employees' Retirement Plan
Assets			
Investments:			
Bonds	$ 1,250,055,803	$ 870,646,241	$ 379,409,562
Private equity partnerships	344,365,559	239,845,756	104,519,803
Mutual funds	120,584,214	83,985,205	36,599,009
Total investments	1,715,005,576	1,194,477,202	520,528,374
Cash and cash equivalents	18,558,155	12,925,493	5,632,662
Short-term investments	22,197,920	15,460,538	6,737,382
Accrued income	11,254,219	7,838,405	3,415,814
Total assets	1,767,015,870	1,230,701,638	536,314,232
Liabilities			
Accounts payable	110,541	76,990	33,551
Amounts in suspense	4,079	2,841	1,238
Total liabilities	114,620	79,831	34,789
Master Trust net assets	$ 1,766,901,250	$ 1,230,621,807	$ 536,279,443

E. Interest in the Trust (Continued)

The following table presents the financial information of the Trust (inclusive of assets in the 401(h) plan), including the fair values of investments for the Trust for the year ended December 31, 2024:

	Total Master Trust	The Guardian Home Office Employees' Retirement Plan	The Guardian Field Representative Employees' Retirement Plan
Assets			
Investments:			
Bonds	$ 1,061,065,462	$ 754,926,710	$ 306,138,752
Private equity partnerships	335,440,642	238,659,262	96,781,380
Mutual funds	343,779,804	244,592,408	99,187,396
Total investments	1,740,285,908	1,238,178,380	502,107,528
Cash and cash equivalents	13,771,327	9,798,022	3,973,305
Short-term investments	499,940	355,697	144,243
Accrued income	9,215,872	6,556,907	2,658,965
Contribution receivable	27,000,000	-	27,000,000
Total assets	1,790,773,047	1,254,889,006	535,884,041
Liabilities			
Accounts payable	110,539	78,646	31,893
Total liabilities	110,539	78,646	31,893
Master Trust net assets	$ 1,790,662,508	$ 1,254,810,360	$ 535,852,148

E. Interest in the Trust (Continued)

The following table presents changes in net assets for the Trust:

	Year ended December 31, 2025
Changes in Net Assets	
Net change in fair value of investments	$ 54,555,444
Interest and dividends	80,250,141
Net investment gain	134,805,585
Expenses	20,798,849
Net increase in net assets	114,006,736
Net transfers out of the Trust	(137,767,994)
Net assets, beginning of year	1,790,662,508
Net assets, end of year	$ 1,766,901,250

The following tables summarizes the Trust's financial instruments carried at fair value within the hierarchy levels.

	As of December 31, 2025			
Description	Level 1	Level 2	Level 3	Total Fair Value
Bonds	$ -	$ 1,250,055,803	$ -	$ 1,250,055,803
Mutual funds	120,584,214	-	-	120,584,214
Total	$ 120,584,214	$ 1,250,055,803	$ -	1,370,640,017
(1) Investments measured at net asset value as a practical expedient				344,365,559
Investments at fair value				$ 1,715,005,576

	As of December 31, 2024			
Description	Level 1	Level 2	Level 3	Total Fair Value
Bonds	$ -	$ 1,061,065,462	$ -	$ 1,061,065,462
Mutual funds	343,779,804	-	-	343,779,804
Total	$ 343,779,804	$ 1,061,065,462	$ -	1,404,845,266
(1) Investments measured at net asset value as a practical expedient				335,440,642
Investments at fair value				$ 1,740,285,908

E. Interest in the Trust (Continued)

(1) In accordance with Subtopic 820, certain investments that are measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy.

The asset allocation policy of the Trust permits up to 20% of the Trust assets to be invested with various private equity investments. The strategy of investing in private equities aims to build diversity in the Trust portfolio in order to produce returns in excess of those available in the public equity markets.

Given the illiquid nature of private equity, these investments generally may not be sold at will and therefore require a long term outlook. Further, quarterly valuations based on the net asset value of the portion of the investment held by the Plan are inherently subjective as they represent the best estimate of fair value in the absence of a readily observable market for pricing private equity investments. Private equity investments include limited partnership interests in private equity venture partnerships, all of which carry restrictions on redemption. These investments in limited partnerships typically have a 10 year term. Other than transacting a secondary sale with the approval of the general partner of the respective funds, redemption of the investment is restricted by the term.

The estimated fair value and unfunded commitments of the Trust's investments in private equity partnership funds at December 31, 2025 and 2024 are summarized as follows (in millions):

	At December 31, 2025	
	Fair Value	Unfunded Commitments
Buyout Funds [(a)]	$ 91.8	$ 55.3
Venture Capital Funds [(b)]	69.1	15.6
Real Estate Funds [(c)]	32.4	0.0
Private Credit Funds [(d)]	27.6	9.5
Farmland Funds [(e)]	57.5	0.2
Growth Equity [(f)]	33.8	10.0
Real Assets[(g)]	32.2	5.8
Total	$ 344.4	$ 96.4

E. Interest in the Trust (Continued)

	At December 31, 2024	
	Fair Value	Unfunded Commitments
Buyout Funds [(a)]	$ 115.2	$ 57.2
Venture Capital Funds [(b)]	65.0	14.8
Real Estate Funds [(c)]	37.5	0.0
Private Credit Funds [(d)]	28.4	9.9
Farmland Funds [(e)]	53.8	0.3
Growth Equity [(f)]	6.5	14.1
Real Assets[(g)]	29.0	8.3
Total	$ 335.4	$ 104.6

(a) This category includes investments in private equity partnership funds that take controlling ownership in later stage, stable companies generally located in North America and Western Europe. Typically the fund will acquire equity and debt securities with senior lending arrangements collateralized by the target's assets.

(b) This category includes investments in private equity partnership funds that make equity and debt investments in early stage, high growth companies, with high potential yet high risk, generally located in North America. The individual funds often take non-controlling ownership and co-invest with other like-minded investors into the target company in several rounds of financing upon materialization of the milestones of the target company.

(c) This category includes investments in real estate investment funds. These include strategic core, core-plus, and specialized funds. These funds aim to invest in assets such as retail, office, industrial, and apartment real estate.

(d) This category includes investments in private partnership funds that make credit-oriented investments into companies generally located in North America and Western Europe. Typically the funds will issue new debt securities or acquire existing debt securities of private middle market companies in these target markets. This category can include performing, opportunistic, or nonperforming strategies within private credit.

(e) This category includes investments in funds that invest in farms and farmland. The funds may purchase tracks of prime acreage and then lease them back to farmers. Additionally, the funds may purchase already cultivated land or raw agricultural land in different geographic locations with the goal of obtaining diversity for their investors' portfolios.

E. Interest in the Trust (Continued)

(f) This category includes investments in private equity partnership funds that are going through a transformational event. The funds generally operate in established and mature markets with a commercially viable product.

(g) This category includes investments in funds that invest in real assets. These include energy infrastructure, utilities, transport and logistics, digital infrastructure, environmental infrastructure, and renewable and non-renewable resources.

F. Income Tax Status

The Internal Revenue Service ("IRS") informed The Guardian, by letter dated December 28, 2016 that the Plan is designed in accordance with the requirements for tax qualification under Section 401(a) of the Internal Revenue Code ("IRC"), and that its trust is exempt from federal taxation under Section 401(a) of the IRC. The Plan has been amended since receiving the most recent determination letter; however, the Plan's management and the Plan's tax counsel represent that the Plan continues to be designed and operated in accordance with the applicable requirements of the IRC. Accordingly, no provision for income taxes is made in the accompanying financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Trust and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan management has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

The Plan is subject to routine audits by the IRS; however, there are currently no audits for any tax periods in progress.

G. Transactions with Parties-in-Interest

The Guardian provides administrative and investment management services to the Plan, and no fees are charged for these services.

H. Risks and Uncertainties

The Trust invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for plan benefits. As of December 31, 2025 and 2024, 100% of the Trust's mutual fund balance is invested in Vanguard funds, making the Trust subject to concentrations of credit risk. Credit risk is limited through the diversification of the portfolio.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

I. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for Plan benefits per the financial statements to the Form 5500:

	As of December 31, 2025	2024
Net assets available for Plan benefits per the financial statements	$ 1,177,104,759	$ 1,198,150,191
Net assets held in the 401(h) account included as assets in Form 5500	53,517,048	56,660,169
Net assets available for Plan benefits per the Form 5500	$ 1,230,621,807	$ 1,254,810,360

The net assets of the 401(h) account included in the Form 5500 are not available to pay pension benefits; they can only be used to pay retiree medical and dental benefits.

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500 for the year ended December 31, 2025:

	Amounts per Financial Statements	401(h) Account	Amounts per Form 5500
Net depreciation in fair value of investments	$ 33,712,584	$ 4,341,073	$ 38,053,657
Interest and dividend income	$ 49,574,536	$ 6,405,932	$ 55,980,468
Administrative expenses	$ 2,247,982	$ 13,890,126	$ 16,138,108

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
The following reflects the plan as amended and restated effective January 1, 2021.	
Covered employees	All salaried employees on the regular home office payroll or in a regional office or in a Group Sales or Group Claims Office of Guardian hired prior to January 1, 2018.
Participation date	Covered employees are eligible for plan membership upon attainment of age 21 and completion of one Year of Eligibility Service.
Definitions	
Employee contributions	None.
Vesting service	Service from the first day of the month in which an employee's 18th birthday occurs. Prior service under the other Guardian Pension Plans counts towards Vesting Service.
Benefit service	Service from the date a participant became a covered employee.
Year of eligibility service	The 12-month period beginning on the date an employee first completes an hour of service upon hire or rehire, or any Plan Year beginning after that date and before an employee becomes a member, in which he or she first completes at least 1,000 hours of service.

SCHEDULE SB ATTACHMENTS

Compensation	Includes salary, wages, overtime, bonuses (effective July 1, 1998, includes Officer's Annual Merit Bonus), amounts contributed on behalf of the employee under Section 401(k), and Section 125 salary reduction contributions for that calendar year. Annual Compensation is limited to $200,000 as adjusted for cost of living in accordance with IRC §401(a)(17).
Average final compensation	The average of the highest 60 consecutive months of Compensation during the last 120 months ending on the earlier of the participant's termination date or retirement date (or December 31, 2020 for participants who did not meet the Rule of 75 criteria).
Covered compensation	The average Social Security covered wages for the 35 years ending with the employee's Social Security normal retirement date (or December 31, 2020 for participants who did not meet the Rule of 75 criteria).
Normal retirement date (NRD)	Attainment of age 65 with five years of Vesting Service.
Monthly pension benefit	1.2% of Average Final Compensation plus 0.6% of Average Final Compensation in excess of Covered Compensation for each year of Benefit Service up to 35 years; plus 0.5% of Average Final Compensation for each year of Benefit Service in excess of 35, up to 5 years. Effective January 1, 2014, for participants with less than 15 years of Benefit Service, Benefit Service is capped at 25 years. The plan also includes Predecessor Plan benefits as described in the Plan document. Average Final Compensation, Covered Compensation and Benefit Service used to determine the monthly pension benefit were frozen effective December 31, 2020 for Home Office Pension and Excess Plan participants who did not meet "Rule of 75" criteria (at least age 50 with 75 or more points (age + years of vesting service) as of December 31, 2020).

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Monthly preretirement death benefit	In the case of the death of a participant after completion of age and service requirements for any pension, but before the date of pension commencement, a benefit shall be payable to the participant's surviving spouse or beneficiary. The benefit is payable to a surviving spouse for life or as a lump sum, or to the beneficiary as a lump sum beginning on: (a) the day after the date of death or (b) within five years after death if payable to a beneficiary.
Eligibility for Benefits	
Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of Vesting Service (15 years of Vesting Service for a Participant who terminated prior to January 1, 2010).
Special early retirement	Retirement before NRD and on or after attaining age 60 and completing 20 years of Benefit Service. Employees hired after January 1, 2013 and whose Participation Date is after January 1, 2014 are not eligible for this benefit.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service.
Disability	All eligible participants.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits.
Severance	Certain eligible participants who are eligible to receive severance benefits under The Guardian Severance Plan can be awarded up to 3 points to bridge eligibility for a pension.
Benefits Paid Upon the Following Events	
Normal retirement	The monthly pension benefit determined as of NRD.

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Early retirement	The monthly pension benefit determined as of the Early Retirement Date, reduced 1/180 for each of the first 60 months and 1/360 for each of the next 60 months before age 65.
Special early retirement	The Special Early Retirement Benefit is equal to the unreduced Normal Retirement benefit based on Benefit Service and compensation at Special Early Retirement Date. Employees hired after January 1, 2013 and whose participation date is after January 1, 2014 are not eligible for the Special Early Retirement Benefit. In addition, a temporary supplement is paid from Special Early Retirement Date until age 65 for participants hired before January 1, 2010. The supplement is 0.6% of Average Final Compensation up to Covered Compensation multiplied by the number of years of Benefit Service, up to 35 years. Effective January 1, 2010, the final average compensation and service used to determine the supplement is frozen as of December 31, 2009.
Postponed retirement	The greater of: (a) the amount determined in accordance with the provisions for the Normal Retirement Benefit based on Benefit Service and Average Final Compensation as of the late retirement date (or December 31, 2020 if the participant did not meet the Rule of 75 criteria); or for participants that reached age 65 as of December 31, 2017 (b) the amount of the normal retirement pension to which the member would have been entitled had he retired on his Normal Retirement Date, actuarially increased to Late Retirement Date.
Deferred vested termination	An employee will be 100% vested in his accrued benefit at the earlier of: (a) completion of 5 years of Vesting Service, (b) attainment of Normal Retirement Date, or (c) Disability. The accrued benefit is payable at the Normal Retirement Date. The participant may elect to have his benefit begin on the first day of any calendar month after termination. The benefit is reduced 1/180 for each of the first 60 months, 1/360 for each of the next 60 months, and then actuarially reduced using the plan's lump sum basis to commencement age.
Disability	The monthly pension benefit determined as of the date of the disablement, payable at Normal Retirement Date.

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Preretirement death	In the case of the death of a participant after completion of age and service requirements for any pension, but before the date of pension commencement, a benefit shall be payable to the participant's surviving spouse or beneficiary. The benefit is payable to a surviving spouse for life or as a lump sum, or to the beneficiary as a lump sum beginning on: (a) the day after the date of death or (b) within five years after death if payable to a beneficiary.
Oher Plan Provisions	
Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 100% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms available include ten-year certain and life annuity; a lump sum option; for married participants, a life annuity, and other joint and survivor forms; and for domestic partners, a 50% joint and survivor option. Participants may also elect to receive 50% of their benefit as a lump sum and 50% as an annuity.
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost.
Changes in Benefits Valued Since Prior Year	
There have been no changes in benefits valued since the prior year.	

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	7	0	0	0	0	0	0	0	0	7
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	73	67	0	0	0	0	0	0	0	140
	-	99,203	108,567	-	-	-	-	-	-	-	103,685
35-39	0	77	134	44	1	0	0	0	0	0	256
	-	125,280	127,724	139,637	-	-	-	-	-	-	129,905
40-44	0	58	135	92	44	1	0	0	0	0	330
	-	144,119	167,604	148,175	136,130	-	-	-	-	-	153,655
45-49	0	55	113	83	72	55	1	0	0	0	379
	-	149,906	181,499	157,012	150,024	119,317	-	-	-	-	156,622
50-54	0	56	98	62	80	87	61	45	0	0	489
	-	172,298	180,208	171,415	169,000	135,285	116,487	125,625	-	-	155,389
55-59	0	40	89	65	66	43	51	133	91	0	578
	-	148,570	181,340	170,534	167,631	125,620	143,131	112,555	126,451	-	144,306
60-64	0	32	60	36	21	36	25	37	32	11	290
	-	145,645	180,650	154,950	141,974	109,159	108,356	135,197	129,867	-	143,291
65-69	0	11	14	9	17	10	9	6	7	1	84
	-	-	-	-	-	-	-	-	-	-	149,457
70 & over	0	2	1	1	4	0	0	1	0	1	10
	-	-	-	-	-	-	-	-	-	-	-
Total	0	411	711	392	305	232	147	222	130	13	2,563
	-	136,001	160,623	157,120	158,222	127,534	126,755	119,750	129,191	-	145,795

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

Plan Name: The Guardian Home Office Employees' Retirement Plan
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Plan Sponsor: The Guardian Life Insurance Company Of America
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Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions		
Interest rate basis:		
• Applicable month	January	
• Interest rate basis	Full Yield Curve	
Interest rates:		
• 10-year rate	5.13%	
• 20-year rate	5.55%	
• 30-year rate	5.58%	
• Effective interest rate	5.39%	
Annual rates of increase		
• Compensation:	3.00%	
• Future Social Security wage bases	3.25%	
• Statutory limits on compensation	2.50%	

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

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Demographic and Other Assumptions				
Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.			
New or rehired employees	It was assumed there will be no new or rehired employees.			
Benefit commencement dates:				
• Future vested deferred	65 (age 62 if 10 years of service)			
• Current vested deferred	65			
Form of payment	Life annuity	100% J&S	10-year C&L	Lump Sum
Active retirements	30%	25%	5%	40%
Active terminations	10%	15%	5%	70%
Vested deferred	10%	15%	5%	70%
Disableds	60%	0%	0%	40%
Beneficiaries	0%	60%	0%	40%
Percent married	100% of males; 100% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.			
Spouse age	Wife 3 years younger than husband.			
Demographic Assumptions				
Mortality				
• Healthy	Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).			
• Disabled	Same as described above for Healthy Mortality.			

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Disability rates

1987 Commissioners Group Disability Table (1987 GLTD)

Representative rates at which participants are assumed to become disabled by age and gender are show:

Percentage assumed to become disabled during the year		
Attained Age	Males	Females
20	0.05%	0.08%
25	0.06%	0.10%
30	0.07%	0.13%
35	0.10%	0.22%
40	0.16%	0.33%
45	0.29%	0.38%
50	0.56%	0.67%
55	1.00%	0.95%
60	1.35%	1.01%
64	1.35%	1.01%

Termination rates (not due to disability or retirement)

Representative rates are shown below:

Attained Age	Rate
25	8.0%
30	7.0%
35	6.0%
40	6.0%
45	6.0%
50+	6.0%

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Retirement

Rates at which participants are assumed to retire by age are shown below.

Percentage assumed to retire during the year		
Age	Before 20 Years of Service	After 20 years of Service
55	6.0%	8.0%
56	5.0%	6.0%
57	5.0%	6.0%
58	5.0%	6.0%
59	8.0%	2.0%
60	20.0%	35.0%
61	12.0%	20.0%
62	12.0%	25.0%
63	12.0%	35.0%
64	20.0%	25.0%
65	30.0%	50.0%
66	25.0%	40.0%
67	25.0%	40.0%
68	25.0%	40.0%
69	25.0%	40.0%
70	100.0%	100.0%

Administrative expenses	$2,447,000
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
Methods	
Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430. The benefits covered by the IPG annuity contract are also included in the funding target.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

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Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets [for determining minimum required contributions]	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Guardian and, based on that review, is not aware of any other significant benefits required to be valued that were not. The plan pays small benefits with a present value up to $7,000 in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Sources of Data and Other Information

Guardian and its third party pension system administrator WTW BenefitConnect, furnished participant data and claims data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with Guardian, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Guardian, assumptions were made for missing or apparently inconsistent data elements.

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

Assumptions Rationale - Significant Economic Assumptions	
Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Rates of increase in compensation, Social Security wage base, and Inflation	Assumed increases were chosen by the plan sponsor and represent an estimate of future experience, informed by an analysis of historical plan experience.
Assumptions Rationale - Significant Demographic Assumptions	
Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates are based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age and service because of observed differences in termination rates by age and service.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar

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	characteristics participating in pension plans with similar disability provisions.
Retirement	Retirement rates are based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Retirement rates differ before and after attainment of 20 years of service because of observed differences in retirement rates after special early retirement eligibility is reached.
Benefit commencement date for deferred benefits:	
Preretirement death benefit	Surviving spouses and beneficiaries are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse or beneficiary elects to defer. If the spouse or beneficiary elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses and beneficiaries do take the benefit as soon as it is available.
Deferred vested benefit	Deferred vested benefits are assumed to begin at a single age - either at age 62 for active participants or age 65 for current deferred vested participants. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.
Prescribed Methods	
Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

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Changes in Assumptions and Methods	
Change in assumptions since prior valuation	The full corporate bond yield curve used to calculate the funding target and target normal cost was updated to the current valuation date as required by IRC §430. The assumed plan-related expense added to the target normal cost were changed from $2,867,000 for 2024 to $2,447,000 for 2025.
Change in methods since prior valuation	None

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Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	22,856,971	15.00000	22,856,971	2,106,697
2. Shortfall	01/01/2024	(72,895,041)	14.00000	(69,566,824)	(6,707,958)
3. Shortfall	01/01/2023	266,395,602	13.00000	242,101,103	24,546,595
Total				195,391,250	19,945,334

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Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expense added to the target normal cost were changed from $2,867,000 for 2024 to $2,447,000 for 2025.

Plan Name:	The Guardian Home Office Employees' Retirement Plan
EIN / PN:	13-5123390/001
Plan Sponsor:	The Guardian Life Insurance Company of America
Valuation Date:	January 1, 2025

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

Retirement rates are partitioned into two tables; retirement rates before a participant obtains 20 years of service and after a participant obtains 20 years of service. The weighted average is determined by the sum product of the proportion of employees expected to retire at each future retirement age, based on data as of January 1, 2025, and the applicable retirement rate at that future age occurring before or after 20 years of service. Each cohort is summarized in the Table I directly below. The two tables thereafter disclose the weighted retirement rates in the extreme cohort cases; all retirements before 20 years of service (Table II) and all after 20 years of service (Table III). The overall weighted average retirement age is 61.

Table I – Proportion of Actives Expected to Retire Under Given Scenario

Table before 20 YOS	Table after 20 YOS	Proportion of this cohort to total active population	Cohort-specific weighted average rate per scenario
N/A	Ages 55 to 70	64.53%	60.78
Age 55 only	Ages 56 to 70	2.93%	60.90
Ages 55 to 56	Ages 57 to 70	1.99%	60.95
Ages 55 to 57	Ages 58 to 71	3.24%	61.00
Ages 55 to 58	Ages 59 to 71	2.42%	61.03
Ages 55 to 59	Ages 60 to 71	2.34%	60.88
Ages 55 to 60	Ages 61 to 72	2.38%	61.26
Ages 55 to 61	Ages 62 to 72	2.22%	61.40
Ages 55 to 62	Ages 63 to 72	1.48%	61.58
Ages 55 to 63	Ages 64 to 73	2.15%	61.86
Ages 55 to 64	Ages 65 to 73	1.72%	61.90
Ages 55 to 65	Ages 66 to 73	1.60%	62.05
Ages 55 to 66	Ages 67 to 74	1.33%	62.13
Ages 55 to 67	Ages 68 to 74	1.52%	62.18
Ages 55 to 68	Ages 69 to 74	1.79%	62.21
Ages 55 to 69	Age 70 only	6.36%	62.22
Ages 55 to 70	N/A	0.00%	62.22
Total probability		**100.00%**	
Ultimate Weighted Retirement Age			**61**

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Table II – Retirement Rates Applicable Before 20 Years of Service

(1) Ages	(2) Rate of Retirement	(3) Remaining Active (3) at AGE-1 x (1-(2))	(4) Number Retiring (3) at AGE-1 minus (3) at AGE	(5) Ages * Number Retiring: (1) x (4)
		1.0000		
55	0.060	0.9400	0.0600	3.30
56	0.050	0.8930	0.0470	2.63
57	0.050	0.8484	0.0446	2.54
58	0.050	0.8060	0.0424	2.46
59	0.080	0.7415	0.0645	3.81
60	0.200	0.5932	0.1483	8.90
61	0.120	0.5220	0.0712	4.34
62	0.120	0.4594	0.0626	3.88
63	0.120	0.4043	0.0551	3.47
64	0.200	0.3234	0.0809	5.18
65	0.300	0.2264	0.0970	6.31
66	0.250	0.1698	0.0566	3.74
67	0.250	0.1274	0.0424	2.84
68	0.250	0.0956	0.0318	2.16
69	0.250	0.0717	0.0239	1.65
70	1.000	0.0000	0.0717	5.02
71	1.000	0.0000	0.0000	0.00
72	1.000	0.0000	0.0000	0.00
73	1.000	0.0000	0.0000	0.00
74	1.000	0.0000	0.0000	0.00
75	1.000	0.0000	0.0000	0.00
Average Retirement Age:				**62.23**

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Table III – Retirement Rates Applicable After 20 Years of Service

(1) Ages	(2) Rate of Retirement	(3) Remaining Active (3) at AGE-1 x (1-(2))	(4) Number Retiring (3) at AGE-1 minus (3) at AGE	(5) Ages * Number Retiring: (1) x (4)
		1.0000		
55	0.080	0.9200	0.0800	4.40
56	0.060	0.8648	0.0552	3.09
57	0.060	0.8129	0.0519	2.96
58	0.060	0.7641	0.0488	2.83
59	0.020	0.7488	0.0153	0.90
60	0.350	0.4867	0.2621	15.73
61	0.200	0.3894	0.0973	5.94
62	0.250	0.2921	0.0973	6.03
63	0.350	0.1899	0.1022	6.44
64	0.250	0.1424	0.0475	3.04
65	0.500	0.0712	0.0712	4.63
66	0.400	0.0427	0.0285	1.88
67	0.400	0.0256	0.0171	1.15
68	0.400	0.0154	0.0102	0.69
69	0.400	0.0092	0.0062	0.43
70	1.000	0.0000	0.0092	0.64
71	1.000	0.0000	0.0000	0.00
72	1.000	0.0000	0.0000	0.00
73	1.000	0.0000	0.0000	0.00
74	1.000	0.0000	0.0000	0.00
75	1.000	0.0000	0.0000	0.00
Average Retirement Age:				**60.78**

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	3,147,540	1,124,284	61,050,337	65,322,161
2026	8,840,475	2,742,718	50,809,046	62,392,239
2027	13,818,211	3,849,375	49,679,317	67,346,903
2028	18,395,788	5,072,671	48,391,013	71,859,472
2029	22,375,482	6,411,142	47,040,596	75,827,220
2030	25,824,617	8,139,595	45,707,883	79,672,095
2031	28,718,232	10,209,640	44,336,646	83,264,518
2032	30,972,681	12,131,956	42,886,552	85,991,189
2033	32,696,302	13,765,645	41,380,729	87,842,676
2034	34,012,469	15,018,110	39,773,630	88,804,209
2035	34,994,295	16,381,772	38,041,157	89,417,224
2036	35,747,595	17,643,709	36,285,944	89,677,248
2037	36,338,385	18,433,786	34,500,853	89,273,024
2038	36,759,095	19,048,192	32,666,541	88,473,828
2039	37,031,779	19,532,252	30,825,978	87,390,009
2040	37,142,096	19,877,002	28,942,416	85,961,514
2041	37,091,707	20,124,971	27,015,009	84,231,687
2042	36,927,229	20,319,398	25,074,385	82,321,012
2043	36,645,139	20,404,004	23,178,080	80,227,223
2044	36,243,637	20,415,799	21,303,239	77,962,675
2045	35,721,632	20,446,247	19,451,622	75,619,501
2046	35,058,198	20,360,305	17,643,931	73,062,434
2047	34,276,919	20,203,695	15,900,855	70,381,469
2048	33,383,557	19,981,222	14,226,642	67,591,421
2049	32,378,053	19,573,314	12,632,745	64,584,112
2050	31,264,336	19,043,690	11,129,521	61,437,547
2051	30,055,983	18,427,830	9,725,601	58,209,414
2052	28,753,422	17,673,759	8,427,733	54,854,914
2053	27,362,371	16,821,067	7,240,514	51,423,952
2054	25,900,194	15,939,057	6,166,279	48,005,530
2055	24,380,014	15,041,065	5,205,221	44,626,300
2056	22,813,910	14,130,448	4,355,208	41,299,566
2057	21,216,534	13,183,906	3,612,167	38,012,607
2058	19,608,434	12,213,562	2,970,412	34,792,408
2059	18,008,558	11,245,198	2,422,803	31,676,559
2060	16,434,231	10,285,607	1,961,226	28,681,064
2061	14,902,744	9,359,677	1,576,979	25,839,400
2062	13,430,609	8,471,894	1,261,005	23,163,508
2063	12,031,549	7,632,154	1,004,250	20,667,953
2064	10,716,327	6,844,603	798,061	18,358,991
2065	9,492,729	6,111,973	634,322	16,239,024
2066	8,365,531	5,435,373	505,655	14,306,559
2067	7,336,639	4,814,643	405,537	12,556,819
2068	6,405,244	4,248,313	328,250	10,981,807

Plan Name: The Guardian Home Office Employees' Retirement Plan
EIN / PN: 13-5123390/001
Plan Sponsor: The Guardian Life Insurance Company Of America
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2069	5,568,333	3,733,937	268,940	9,571,210
2070	4,821,218	3,268,652	223,580	8,313,450
2071	4,158,008	2,849,223	188,883	7,196,114
2072	3,572,110	2,472,482	162,217	6,206,809
2073	3,056,640	2,135,296	141,495	5,333,431
2074	2,604,763	1,834,690	125,091	4,564,544

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.)
☒ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ ☐

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ ☐

Part II Basic Plan Information - enter all requested information

1a Name of plan
THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PLA

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1942

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)
THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

10 HUDSON YARDS

NEW YORK NY 10001-2159

2b Employer Identification Number (EIN) 13-5123390

2c Plan Sponsor's telephone number 1-888-482-7342

2d Business code (see instructions) 524140

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			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Naoko Matsunaga	10/12/2026	NAOKO MATSUNAGA
	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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan

THE GUARDIAN HOME OFFICE EMPLOYEES' RETIREMENT PL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN) 13-5123390

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B **F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

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

2 Assets:		
a Market value	**2a**	1,198,150,191
b Actuarial value	**2b**	1,198,150,191

3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,784	561188564	561,188,564
b For terminated vested participants	2,212	215405321	215,405,321
c For active participants	2,563	391916649	446823720
d Total	7,559	1168510534	1,223,417,605

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]		
a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.39 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	17,250,160
b Expected plan-related expenses	**6b**	2,447,000
c Target normal cost	**6c**	19,697,160

Statement by Enrolled Actuary

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

SIGN HERE Michael Felton mjf — 09/21/2026

Signature of actuary — Date

MICHAEL FELTON, F.I.A., E.A. — 26-07824

Type or print name of actuary — Most recent enrollment number

WILLIS TOWERS WATSON US LLC — 212-309-3400

Firm name — Telephone number (including area code)

PO BOX 674401
HOUSTON TX 77267

Address of the firm

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