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 HANOVER INSURANCE GROUP RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 11/22/1961

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 HANOVER INSURANCE COMPANY

440 LINCOLN STREET
WORCESTER, MA 01653

2b Employer Identification Number (EIN)
13-5129825

2c Plan Sponsor's telephone number
508-855-1000

2d Business code (see instructions)
524150

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	LAURI TENNEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

BENEFITS COMMITTEE

440 LINCOLN STREET, S250
WORCESTER, MA 01653

3b Administrator's EIN
90-0520634

3c Administrator's telephone number
508-855-1000

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	7874
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)**	4930
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	4924
b	Retired or separated participants receiving benefits	**6b**	211
c	Other retired or separated participants entitled to future benefits	**6c**	2752
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	7887
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	42
f	Total. Add lines **6d** and **6e**.	**6f**	7929
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)**	7757
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)**	7791
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	108
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2S 2T

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

9a Plan funding arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** ☒ **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** ☐ **A** (Insurance Information) – Number Attached 0
- **(4)** ☒ **C** (Service Provider Information)
- **(5)** ☒ **D** (DFE/Participating Plan Information)
- **(6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
THE HANOVER INSURANCE GROUP RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE HANOVER INSURANCE COMPANY

D Employer Identification Number (EIN)
13-5129825

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	132968	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MM MID CAP GRTH R5 - STATE STREET 04-0025081	0.10%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NMR SM CAP CORE IS - DELAWARE INVE 2005 MARKET STREET PHILADELPHIA, PA 19103	0.25%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MGL SM CAP CORE IS - DELAWARE INVE 2005 MARKET STREET PHILADELPHIA, PA 19103	0.25%

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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 HANOVER INSURANCE GROUP RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
13-5129825

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:	FID FRDM INX 2030 T		
b Name of sponsor of entity listed in (a):	FIAM TRUST COMPANY		
c EIN-PN	20-4659714-080	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	124703809		

a Name of MTIA, CCT, PSA, or 103-12 IE:	FID FRDM INX 2010 T		
b Name of sponsor of entity listed in (a):	FIAM TRUST COMPANY		
c EIN-PN	20-4659714-076	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4540886		

a Name of MTIA, CCT, PSA, or 103-12 IE:	FID FRDM INX 2040 T		
b Name of sponsor of entity listed in (a):	FIAM TRUST COMPANY		
c EIN-PN	20-4659714-082	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	109372258		

a Name of MTIA, CCT, PSA, or 103-12 IE:	SP 500 INDEX PL CL D		
b Name of sponsor of entity listed in (a):	GEODE CAPITAL MANAGEMENT TRUST		
c EIN-PN	82-6293122-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	200650074		

a Name of MTIA, CCT, PSA, or 103-12 IE:	FID FRDM INX 2070 T		
b Name of sponsor of entity listed in (a):	FIAM TRUST COMPANY		
c EIN-PN	20-4659714-219	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	201416		

a Name of MTIA, CCT, PSA, or 103-12 IE:	FID FRDM INX 2050 T		
b Name of sponsor of entity listed in (a):	FIAM TRUST COMPANY		
c EIN-PN	20-4659714-084	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	96051386		

a Name of MTIA, CCT, PSA, or 103-12 IE:	FID FRDM INX 2055 T		
b Name of sponsor of entity listed in (a):	FIAM TRUST COMPANY		
c EIN-PN	20-4659714-112	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	61962202		

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2015 T

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

c EIN-PN 20-4659714-077	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7059199

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2060 T

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

c EIN-PN 20-4659714-146	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24932474

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2035 T

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

c EIN-PN 20-4659714-081	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 92449770

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2045 T

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

c EIN-PN 20-4659714-083	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 81787675

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2065 T

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

c EIN-PN 20-4659714-169	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7993508

a Name of MTIA, CCT, PSA, or 103-12 IE: MIP II CL 2

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

c EIN-PN 04-3022712-025	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35148027

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM IDX RET T

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

c EIN-PN 20-4659714-074	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5672760

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2025 T

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

c EIN-PN 20-4659714-079	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49401175

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2020 T

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

c EIN-PN 20-4659714-078	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30452266

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 HANOVER INSURANCE GROUP RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE HANOVER INSURANCE COMPANY

D Employer Identification Number (EIN)
13-5129825

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2361300	3305125
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	47612942	45678339
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	14624266	15572047
(9) Value of interest in common/collective trusts	1c(9)	38103305	932378885
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1201164710	449740987
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	1303866523	1446675383
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1303866523	1446675383

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)	32835404	
(B) Participants	2a(1)(B)	51650477	
(C) Others (including rollovers)	2a(1)(C)	12379641	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		96865522
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1965142	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	1248347	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3213489
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	36032847	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		36032847
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		173648291
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-18654209
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		291105940
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	148148532	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		148148532
f Corrective distributions (see instructions)	2f		11596
g Certain deemed distributions of participant loans (see instructions)	2g		3984
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	1200	
(3) Recordkeeping fees	2i(3)	131768	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		132968
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		148297080
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		142808860
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PRICEWATERHOUSECOOPERS LLP **(2)** EIN: 13-4008324

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		20000000
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.) ..... ☐ Yes ☐ No ☐ Not determined

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
THE HANOVER INSURANCE GROUP RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE HANOVER INSURANCE COMPANY

D Employer Identification Number (EIN)
13-5129825

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

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

The Hanover Insurance Group Retirement Savings Plan

Financial Statements as of
December 31, 2025 and 2024 and
for the Year Ended December 31, 2025,
and Supplemental Schedule as of
December 31, 2025

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Supplemental Information*

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* Other schedules required by the Department of Labor Rules and Regulations on reporting and disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.

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Report of Independent Auditors

To the Administrator of The Hanover Insurance Group Retirement Savings Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

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

Basis for Opinion

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

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Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 US 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 US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 ("supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

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

PricewaterhouseCoopers LLP

Cleveland, OH
October 9, 2026

The Hanover Insurance Group Retirement Savings Plan
Statements of Net Assets Available for Benefits
At December 31,

	2025	2024
Assets		
Investments, at fair value:	**$ 1,427,798,211**	$ 1,286,880,957
Receivables:		
Notes receivable from participants	**15,880,541**	14,913,143
Employer contribution	**3,305,125**	2,361,300
Total receivables	**19,185,666**	17,274,443
Net assets available for benefits	**$ 1,446,983,877**	$ 1,304,155,400

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

The Hanover Insurance Group Retirement Savings Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31,

		2025
Additions to net assets attributed to:		
Net investment gains:		
Net appreciation in fair value of investments	$	154,027,868
Dividend income		38,964,203
Total net investment gains		192,992,071
Interest income on notes receivable from participants		1,264,700
Contributions:		
Employer		32,835,404
Participants		51,650,477
Rollovers		12,379,641
Total contributions		96,865,522
Net additions		291,122,293
Deductions from net assets attributed to:		
Benefits paid to participants		(148,160,848)
Administrative expenses and other fees		(132,968)
Total deductions		(148,293,816)
Net increase		142,828,477
Net assets available for benefits, beginning of year		1,304,155,400
Net assets available for benefits, end of year	$	1,446,983,877

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

NOTE 1 – Description of plan

The following description of The Hanover Insurance Group Retirement Savings Plan (the "Plan") is provided for general informational purposes only. More complete information is provided in the Summary Plan Description, which is available from the Plan administrator.

General

The Plan is a qualified defined contribution plan for eligible employees of The Hanover Insurance Company ("Hanover Insurance," the "Company" or the "Sponsor"). Hanover Insurance is the Plan Sponsor. Hanover Insurance is a wholly-owned subsidiary of The Hanover Insurance Group, Inc. ("THG").

Fidelity Management Trust Company ("FMTC" or the "Trustee") is the trustee of the Plan and performs recordkeeping services through its affiliated entity Fidelity Workplace Services LLC. The Plan administrator is the Benefits Committee of Hanover Insurance (the "Plan Administrator"). The Plan is subject to the provisions of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") as well as other laws, including the Internal Revenue Code ("IRC").

Eligibility

Active employees are eligible for participation in the Plan on the first day of employment with the Company, as defined by the Plan document.

Employee contributions

In accordance with the Internal Revenue Service limits, active participants are eligible to make 401(k) deferral contributions through the use of a salary deferral election agreement up to a maximum of $23,500 for 2025. The Plan also permits deferral contributions through a Roth 401(k) contribution option, which provides a participant with the ability to direct contributions to the Plan on an after-tax basis to a Roth 401(k) account. Thus, participants are allowed to make contributions on a pre-tax basis, an after-tax basis, or a combination of the two.

Additionally, a "Catch-up Contribution" provision was established to allow employees, who reach at least 50 years of age during the plan year, to make additional deferrals of up to $7,500 for 2025. For those participants who reach ages 60 to 63 during the plan year, they may increase this "Catch-up Contribution" by up to $3,750, to a maximum of $11,250 in 2025.

The Plan is a qualified plan that includes an automatic enrollment feature, which allows a new employee who has not made a deferral election within 30 days of hire to be automatically enrolled in the Plan. Upon automatic enrollment, the deferral contribution rate will default to 3% and the deferral will be invested in a Fidelity Freedom Index Commingled Pool - Class T with a target date closest to the date the participant would turn age 65 (a qualified default investment). After deferring the 3% for the first two applicable plan years, if the participant has not made any changes to this automatic deferral, the deferral contribution rate will increase 1% per year until reaching a 6% deferral contribution rate. The participant has the option to adjust the automatic deferral contribution rate and the investment allocation at any time.

NOTE 1 – Description of plan (continued)

Employer contributions

The Plan has an employer matching contribution provision. Participants are immediately eligible to receive this employer matching contribution upon hire. The Company matches a participant's deferral at a rate of 100% up to the first 6% of eligible compensation in each pay period. The employer's matching contribution is allocated to the same investment vehicles as the participant contributions.

The Plan also includes a "true-up" provision, which provides for an annual contribution equal to the difference in the total employer matching contributions made and the total employer matching contribution allowed in accordance with the Plan. Through this process, participants may receive the maximum annual employer match on their deferral, regardless of adjustments to their deferrals throughout the year. In 2025 and 2024, the true-up provision was provided to all applicable participants who made employee contributions to the Plan during the year. For 2025, the employer true-up matching contribution was $3,305,125. The contribution was funded to the Plan during the first quarter of 2026.

All employer contributions are allocated in accordance with investment elections made by the participant and are subject to the vesting provisions provided for in the Plan document (see "Vesting provisions and distributions").

Investment of participant accounts

As directed by participant election, contributions to the Plan can be invested in commingled pools, registered investment companies and a stable value collective trust fund. All investment income is reinvested in the same investment vehicle as the investment election and is credited to the respective participant account.

Notes receivable from participants

Loans made to active participants are secured by the vested portion of the participant's account up to the limit defined in the Plan document, generally the lesser of 50% of the vested balance or $50,000. Loans vary in duration, depending upon purpose, and are at an interest rate determined by the Plan Administrator. The interest rate currently used is based upon the Prime Rate plus 1% at the inception of the loan. A participant is limited to a maximum of two loans outstanding at any one time from all plans of the Company. Generally, loans are repaid by payroll deductions over the life of the loan. Participants are charged a $75 loan initiation fee by the record keeper. Interest income on notes receivable from participants totaled $1,264,700 in 2025. Interest rates as of December 31, 2025 and 2024 ranged from 4.25% to 9.50%.

Forfeitures

Forfeitures of employer contributions are used to offset future employer matching contributions. Forfeitures of employer contributions related to non-vested terminated participants in the amount of $286,151 were transferred to the Fidelity Institutional Money Market Government Portfolio held by the forfeiture account in 2025. Forfeitures used to offset employer contributions were $164,298 in 2025. Unallocated forfeiture balances were $196,748 and $74,895 as of December 31, 2025 and 2024, respectively.

NOTE 1 – Description of plan (continued)

Vesting provisions and distributions

A participant's deferral, rollover, after-tax voluntary contribution, and catch-up contribution are immediately vested. In addition, all previous employer profit sharing contributions are fully vested as specified in the Plan document.

Employees become 50% vested in all employer matching and non-elective contributions after one year of service, and 100% vested at two years of service. The vested balances were $1,425,526,947 and $1,284,674,200 at December 31, 2025 and 2024, respectively.

Vested account balances are generally payable in the event of retirement, death, or separation from service (including disability) as defined in the Plan document. Distributions to participants are generally payable either through a lump sum payment or through installment payments, as elected by the participant or beneficiary.

Withdrawals from participant accounts, including hardship and in-service withdrawals, are subject to certain limitations and requirements specified in the Plan document.

NOTE 2 – Summary of significant accounting policies

Significant accounting and reporting policies followed by the Plan are summarized as follows:

Basis of presentation

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

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Valuation of investments and income recognition

Investments are carried at fair value. See Note 5 – Fair value measurements for further detail.

Purchases and sales of securities are accounted for as of the trade date. Dividends are recorded on the ex-dividend date and interest income is recorded on an accrual basis.

Net appreciation or depreciation on the fair value of investments includes realized gains and losses for investments sold during the year and unrealized appreciation and depreciation related to the investments held at the end of the year.

Notes receivable from participants

Participant loans are valued at their unpaid principal balances plus any accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2025 or 2024.

NOTE 2 – Summary of significant accounting policies (continued)

Administrative expenses and other fees

Expenses related to the Plan are paid by both the participants of the Plan and the Sponsor. Included in these financial statements are expenses related to the management of investments, which are reflected in the value of each investment vehicle. Additionally, included in these financial statements is the portion of the administrative and recordkeeping expenses paid by Plan participants, as well as transaction expenses associated with the initiation of participant loans. The Sponsor paid all other fees incurred in 2025 in the administration of the Plan. Those expenses paid directly by the Sponsor are excluded from these financial statements.

Contributions

Contributions from Plan participants and the matching contributions from the employer are recorded in the year in which the employee contributions are withheld from compensation.

Payment of benefits

Benefits are recorded when paid.

NOTE 3 – Risks and uncertainties

The Plan invests in various investment securities, which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, changes in the values of investment securities are likely to occur in the near term that could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

NOTE 4 – Certified information

Information related to investments and notes receivable from participants disclosed in the accompanying Statements of Net Assets Available for Benefits, Statement of Changes in Net Assets Available for Benefits and supplemental schedule, including investments at fair value at December 31, 2025 and 2024 and net appreciation or depreciation in the fair value of investments during 2025, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by FMTC, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Plan's investments in commingled pools and registered investment companies (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $154,027,868 in 2025. The Trustee also certified $37,997,972 of dividend income for the year ended December 31, 2025.

Other information certified by the Trustee includes notes receivable from participants (loans) at December 31, 2025 and 2024, and interest income on these notes of $1,264,700 for the year ended December 31, 2025. The Trustee has also certified the information in the supplemental Schedule of Assets (Held at End of Year).

NOTE 5 – Fair value measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability, i.e., exit price, in an orderly transaction between market participants. A hierarchy has been established for determining fair value, which emphasizes the use of observable market data where available. Three broad levels defined by the fair value hierarchy are as follows, with the highest priority given to Level 1 as these are the most reliable, and the lowest priority given to Level 3:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data, including model-derived valuations.

Level 3 - Unobservable inputs that are supported by little or no market activity.

Where more than one level of input is used to determine the fair value, the investment is classified as Level 1, 2 or 3 according to the lowest level input that has a significant impact on the fair value measurement.

There have been no changes in the valuation methodologies used during the current period. Investments whose fair value is determined using net asset value ("NAV") as a practical expedient are not permitted to be classified in the fair value hierarchy.

The valuation methodologies used to measure plan investments at fair value, and where applicable, the level in the fair value hierarchy in which these investments are generally classified are as follows:

Registered Investment Companies

Registered investment companies include open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. These securities are designated as Level 1 investments as they are actively traded and have quoted market prices available.

The following tables present, for each hierarchy level, the Plan's investments in registered investment companies:

	Fair Value at December 31, 2025			
Description	**Level 1**	**Level 2**	**Level 3**	**Total**
Registered Investment Companies	**$ 495,419,326**	**$ -**	**$ -**	**$ 495,419,326**

	Fair Value at December 31, 2024			
Description	**Level 1**	**Level 2**	**Level 3**	**Total**
Registered Investment Companies	$ 1,248,777,652	$ -	$ -	$ 1,248,777,652

NOTE 5 – Fair value measurements (continued)

The decrease in the fair value of investments in Level 1 securities from December 31, 2024 to December 31, 2025 was the movement from these Registered Investment Companies' holdings to similar securities managed through Commingled Pools.

The following table summarizes the investments in the commingled pools and stable value collective trust measured at fair value based on the NAV per share using the practical expedient as of December 31, 2025.

	December 31, 2025			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Commingled Pools	$ 897,230,858	$ -	Daily	None
Stable Value Collective Trust Fund	$ 35,148,027	$ -	Daily *	None**

* Participant transactions can generally be redeemed at contract value, subject to certain restrictions

** For normal participant withdrawals; certain restrictions apply for transfers to competing funds and sponsor-directed withdrawals

The fair value for the Stable Value Collective Trust Fund at December 31, 2024 was $38,103,305.

Commingled Pools

Commingled pools consist of pooled funds managed by Fidelity or its affiliates, including Fidelity Institutional Asset Management Trust Company ("FIAMTC"), and include Fidelity Freedom Index target date commingled pools and a domestic equity commingled pool which primarily invests in securities that are included in the S&P 500 Index. Target date commingled pools invest in multiple asset classes that are adjusted throughout the participants' lifetime, focusing on higher long-term return potential at the beginning of the investment period and scaling over time to a larger proportion of fixed return securities as participants reach retirement age. The fair value for each commingled pool managed by FIAMTC is determined daily at the NAV based on the aggregate value of the underlying investments held by the commingled pool. The NAV is used as a practical expedient to estimate the fair value of each commingled pool. This practical expedient would not be used if it is determined that it is probable the commingled pool would sell the investment at an amount that is different from the NAV. Accordingly, the investments in these commingled pools are not classified in the fair value hierarchy.

Stable Value Collective Trust Fund

The Plan also holds units in a stable value collective trust. The stable value collective trust fund is comprised primarily of fully benefit responsive investment contracts issued by insurance companies and other financial institutions (the "Contracts"), fixed income securities and money market funds. Under the terms of the Contracts, the assets of the fund are invested in fixed income securities, which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, asset-

NOTE 5 – Fair value measurements (continued)

backed securities, and shares of money market funds. The fair value of this investment is measured using NAV as a practical expedient. This practical expedient would not be used if it is determined that it is probable that the fund would sell the investment for an amount that is different than the net asset value. Accordingly, the investments in these commingled pools are not classified in the fair value hierarchy.

Participant withdrawals will generally occur at contract value, which represents contributions made under the contract (or principal), plus accrued interest. Participant transactions (purchases and sales) may occur daily, and there are no participant redemption restrictions, except to the extent a transfer of funds is requested to be made to a competing fund. In these instances, the participant must first transfer the assets to a non-competing fund for at least 90 calendar days.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. The trustee of the fund may in its sole discretion impose restrictions on redemptions of units, generally related to withdrawals prompted by certain events such as, but not limited to, plan terminations, layoffs, early retirement windows and changes in laws or regulations. Such withdrawals may be paid at the market value of the fund's securities, which may be less than the contract value. Restrictions may also be placed on plan sponsor directed withdrawals, such that any sponsor-directed transfer out of the investment in the Fidelity Managed Income Portfolio II must be preceded by a twelve-month written notice to the Trustee. Subsequent to completion of the notice period, or sooner if so directed by the Trustee, funds can be transferred at contract value to an alternative fund.

NOTE 6 – Party-in-interest transactions

Certain Plan investments are shares of mutual funds or participations in a collective trust managed by FMTC, the Trustee of the Plan (see Note 1 – Description of Plan), or its affiliates. Therefore, transactions with these investments, such as purchases and sales, qualify as party-in-interest transactions. In addition, notes receivable from participants also qualify as party-in-interest transactions. Also, certain staff employed by the Company perform financial reporting and administrative tasks for the Plan at no charge to the Plan.

NOTE 7 – Tax status

The Internal Revenue Service has determined and informed the Sponsor by a letter dated June 6, 2017, that the Plan is qualified and the trust established under the Plan is tax exempt under the appropriate sections of the IRC. The Plan Administrator evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income tax is required. The Plan is no longer subject to federal or state income tax examinations for plan years 2021 and prior.

Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed, and is currently being operated, in

compliance with the applicable requirements of the IRC, and therefore remains qualified, and the related trust remains tax-exempt.

NOTE 8 – Plan termination

Although the Sponsor has not expressed any intent to terminate the Plan or discontinue contributions, it may do so at any time. Should the Plan terminate or discontinue contributions, the Plan provides that each participant's interest in the Plan's assets as of the termination date shall become 100% vested and non-forfeitable and payable to the participant.

NOTE 9 – Reconciliation of Financial Statements to Form 5500

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

	December 31,	
	2025	**2024**
Net assets available for benefits per the financial statements	**$ 1,446,983,877**	$1,304,155,400
Deemed distributions not reported on the financial statements	**(308,494)**	(288,877)
Net assets available for benefits per the Form 5500	**$ 1,446,675,383**	$1,303,866,523

The following table presents a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500 at December 31, 2025:

Net increase in net assets available for benefits per the financial statements	**$ 142,828,477**
Net change in deemed distributions not reported on the financial statements	**(19,617)**
Net increase in assets available for benefits per the Form 5500	**$ 142,808,860**

NOTE 10 – Subsequent events

No subsequent events were identified through October 9, 2026, the date these financial statements were available to be issued.

The Hanover Insurance Group Retirement Savings Plan
Plan EIN: 13-5129825 Plan Number: 002
Form 5500, Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
At December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
*	Spartan 500 Index Pool Class D	Commingled Pool	617,404 shares	**	200,650,074
*	Fidelity Freedom Index 2030 Commingled Pool Class T	Commingled Pool	4,149,877 shares	**	124,703,809
*	Fidelity Freedom Index 2040 Commingled Pool Class T	Commingled Pool	2,959,206 shares	**	109,372,258
	MFS Growth Fund – Class R6	Registered Investment Company	484,734 shares	**	96,432,919
*	Fidelity Freedom Index 2050 Commingled Pool Class T	Commingled Pool	2,537,685 shares	**	96,051,386
*	Fidelity Freedom Index 2035 Commingled Pool Class T	Commingled Pool	2,693,758 shares	**	92,449,770
*	Fidelity Freedom Index 2045 Commingled Pool Class T	Commingled Pool	2,145,532 shares	**	81,787,675
	MFS Value Fund – Class R6	Registered Investment Company	1,346,856 shares	**	67,221,592
*	Fidelity Freedom Index 2055 Commingled Pool Class T	Commingled Pool	1,595,319 shares	**	61,962,202
*	Fidelity Freedom Index 2025 Commingled Pool Class T	Commingled Pool	1,727,314 shares	**	49,401,175
*	Fidelity Investments Money Market Government Portfolio – Institutional Class	Registered Investment Company	45,678,339 shares	**	45,678,339
	MassMutual Select Mid Cap Growth Fund – Class R5	Registered Investment Company	2,745,267 shares	**	44,308,613
	PIMCO Total Return Fund – Institutional Class	Registered Investment Company	4,154,014 shares	**	36,804,560
*	Fidelity Low-Priced Stock K6 Fund	Registered Investment Company	2,332,355 shares	**	36,384,742
*	Fidelity Diversified International K6 Fund	Registered Investment Company	2,009,071 shares	**	35,600,741
	Vanguard Mid-Cap Index Fund – Institutional Class	Registered Investment Company	425,650 shares	**	33,788,122
*	Fidelity Freedom Index 2020 Commingled Pool Class T	Commingled Pool	1,178,037 shares	**	30,452,266
	Vanguard Small-Cap Index Fund – Institutional Class	Registered Investment Company	212,109 shares	**	26,212,449
*	Fidelity Freedom Index 2060 Commingled Pool Class T	Commingled Pool	905,647 shares	**	24,932,474
*	Fidelity Global ex U.S. Index Fund	Registered Investment Company	1,200,383 shares	**	22,399,141
	Vanguard Total Bond Market Index Fund – Institutional Class	Registered Investment Company	2,091,478 shares	**	20,433,743
	Macquarie Small Cap Core I	Registered Investment Company	653,311 shares	**	19,899,868
*	Fidelity Freedom Index 2065 Commingled Pool Class T	Commingled Pool	402,290 shares	**	7,993,508
	Franklin High Income Fund - Class R6	Registered Investment Company	4,432,377 shares	**	7,845,308
*	Fidelity Freedom Index 2015 Commingled Pool Class T	Commingled Pool	285,798 shares	**	7,059,199
*	Fidelity Freedom Index Income Fund	Commingled Pool	305,664 shares	**	5,672,760
*	Fidelity Freedom Index 2010 Commingled Pool Class T	Commingled Pool	197,946 shares	**	4,540,886
	Principal Real Estate Securities Fund Institutional – Class R6	Registered Investment Company	86,912 shares	**	2,409,189
*	Fidelity Freedom Index 2070 Commingled Pool Class T	Commingled Pool	16,269 shares	**	201,416
*	Fidelity Managed Income Portfolio II – Class 2	Stable Value Collective Trust Fund	35,148,027 shares	**	35,148,027
	Total Investments				1,427,798,211
*	Notes receivable from participants	4.25% to 9.50% notes, maturing through August 1, 2035			15,880,541
	Total				1,443,678,752

* Represents party-in-interest

** Cost- Not Required for participant directed transactions

The Hanover Insurance Group Retirement Savings Plan

Financial Statements as of
December 31, 2025 and 2024 and
for the Year Ended December 31, 2025,
and Supplemental Schedule as of
December 31, 2025

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* Other schedules required by the Department of Labor Rules and Regulations on reporting and disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.

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Report of Independent Auditors

To the Administrator of The Hanover Insurance Group Retirement Savings Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

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

Basis for Opinion

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

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Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 US 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 US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 ("supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

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

PricewaterhouseCoopers LLP

Cleveland, OH
October 9, 2026

The Hanover Insurance Group Retirement Savings Plan
Statements of Net Assets Available for Benefits
At December 31,

	2025	2024
Assets		
Investments, at fair value:	**$ 1,427,798,211**	$ 1,286,880,957
Receivables:		
Notes receivable from participants	**15,880,541**	14,913,143
Employer contribution	**3,305,125**	2,361,300
Total receivables	**19,185,666**	17,274,443
Net assets available for benefits	**$ 1,446,983,877**	$ 1,304,155,400

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

The Hanover Insurance Group Retirement Savings Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31,

		2025
Additions to net assets attributed to:		
Net investment gains:		
Net appreciation in fair value of investments	$	154,027,868
Dividend income		38,964,203
Total net investment gains		192,992,071
Interest income on notes receivable from participants		1,264,700
Contributions:		
Employer		32,835,404
Participants		51,650,477
Rollovers		12,379,641
Total contributions		96,865,522
Net additions		291,122,293
Deductions from net assets attributed to:		
Benefits paid to participants		(148,160,848)
Administrative expenses and other fees		(132,968)
Total deductions		(148,293,816)
Net increase		142,828,477
Net assets available for benefits, beginning of year		1,304,155,400
Net assets available for benefits, end of year	$	1,446,983,877

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

NOTE 1 – Description of plan

The following description of The Hanover Insurance Group Retirement Savings Plan (the "Plan") is provided for general informational purposes only. More complete information is provided in the Summary Plan Description, which is available from the Plan administrator.

General

The Plan is a qualified defined contribution plan for eligible employees of The Hanover Insurance Company ("Hanover Insurance," the "Company" or the "Sponsor"). Hanover Insurance is the Plan Sponsor. Hanover Insurance is a wholly-owned subsidiary of The Hanover Insurance Group, Inc. ("THG").

Fidelity Management Trust Company ("FMTC" or the "Trustee") is the trustee of the Plan and performs recordkeeping services through its affiliated entity Fidelity Workplace Services LLC. The Plan administrator is the Benefits Committee of Hanover Insurance (the "Plan Administrator"). The Plan is subject to the provisions of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") as well as other laws, including the Internal Revenue Code ("IRC").

Eligibility

Active employees are eligible for participation in the Plan on the first day of employment with the Company, as defined by the Plan document.

Employee contributions

In accordance with the Internal Revenue Service limits, active participants are eligible to make 401(k) deferral contributions through the use of a salary deferral election agreement up to a maximum of $23,500 for 2025. The Plan also permits deferral contributions through a Roth 401(k) contribution option, which provides a participant with the ability to direct contributions to the Plan on an after-tax basis to a Roth 401(k) account. Thus, participants are allowed to make contributions on a pre-tax basis, an after-tax basis, or a combination of the two.

Additionally, a "Catch-up Contribution" provision was established to allow employees, who reach at least 50 years of age during the plan year, to make additional deferrals of up to $7,500 for 2025. For those participants who reach ages 60 to 63 during the plan year, they may increase this "Catch-up Contribution" by up to $3,750, to a maximum of $11,250 in 2025.

The Plan is a qualified plan that includes an automatic enrollment feature, which allows a new employee who has not made a deferral election within 30 days of hire to be automatically enrolled in the Plan. Upon automatic enrollment, the deferral contribution rate will default to 3% and the deferral will be invested in a Fidelity Freedom Index Commingled Pool - Class T with a target date closest to the date the participant would turn age 65 (a qualified default investment). After deferring the 3% for the first two applicable plan years, if the participant has not made any changes to this automatic deferral, the deferral contribution rate will increase 1% per year until reaching a 6% deferral contribution rate. The participant has the option to adjust the automatic deferral contribution rate and the investment allocation at any time.

NOTE 1 – Description of plan (continued)

Employer contributions

The Plan has an employer matching contribution provision. Participants are immediately eligible to receive this employer matching contribution upon hire. The Company matches a participant's deferral at a rate of 100% up to the first 6% of eligible compensation in each pay period. The employer's matching contribution is allocated to the same investment vehicles as the participant contributions.

The Plan also includes a "true-up" provision, which provides for an annual contribution equal to the difference in the total employer matching contributions made and the total employer matching contribution allowed in accordance with the Plan. Through this process, participants may receive the maximum annual employer match on their deferral, regardless of adjustments to their deferrals throughout the year. In 2025 and 2024, the true-up provision was provided to all applicable participants who made employee contributions to the Plan during the year. For 2025, the employer true-up matching contribution was $3,305,125. The contribution was funded to the Plan during the first quarter of 2026.

All employer contributions are allocated in accordance with investment elections made by the participant and are subject to the vesting provisions provided for in the Plan document (see "Vesting provisions and distributions").

Investment of participant accounts

As directed by participant election, contributions to the Plan can be invested in commingled pools, registered investment companies and a stable value collective trust fund. All investment income is reinvested in the same investment vehicle as the investment election and is credited to the respective participant account.

Notes receivable from participants

Loans made to active participants are secured by the vested portion of the participant's account up to the limit defined in the Plan document, generally the lesser of 50% of the vested balance or $50,000. Loans vary in duration, depending upon purpose, and are at an interest rate determined by the Plan Administrator. The interest rate currently used is based upon the Prime Rate plus 1% at the inception of the loan. A participant is limited to a maximum of two loans outstanding at any one time from all plans of the Company. Generally, loans are repaid by payroll deductions over the life of the loan. Participants are charged a $75 loan initiation fee by the record keeper. Interest income on notes receivable from participants totaled $1,264,700 in 2025. Interest rates as of December 31, 2025 and 2024 ranged from 4.25% to 9.50%.

Forfeitures

Forfeitures of employer contributions are used to offset future employer matching contributions. Forfeitures of employer contributions related to non-vested terminated participants in the amount of $286,151 were transferred to the Fidelity Institutional Money Market Government Portfolio held by the forfeiture account in 2025. Forfeitures used to offset employer contributions were $164,298 in 2025. Unallocated forfeiture balances were $196,748 and $74,895 as of December 31, 2025 and 2024, respectively.

NOTE 1 – Description of plan (continued)

Vesting provisions and distributions

A participant's deferral, rollover, after-tax voluntary contribution, and catch-up contribution are immediately vested. In addition, all previous employer profit sharing contributions are fully vested as specified in the Plan document.

Employees become 50% vested in all employer matching and non-elective contributions after one year of service, and 100% vested at two years of service. The vested balances were $1,425,526,947 and $1,284,674,200 at December 31, 2025 and 2024, respectively.

Vested account balances are generally payable in the event of retirement, death, or separation from service (including disability) as defined in the Plan document. Distributions to participants are generally payable either through a lump sum payment or through installment payments, as elected by the participant or beneficiary.

Withdrawals from participant accounts, including hardship and in-service withdrawals, are subject to certain limitations and requirements specified in the Plan document.

NOTE 2 – Summary of significant accounting policies

Significant accounting and reporting policies followed by the Plan are summarized as follows:

Basis of presentation

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

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Valuation of investments and income recognition

Investments are carried at fair value. See Note 5 – Fair value measurements for further detail.

Purchases and sales of securities are accounted for as of the trade date. Dividends are recorded on the ex-dividend date and interest income is recorded on an accrual basis.

Net appreciation or depreciation on the fair value of investments includes realized gains and losses for investments sold during the year and unrealized appreciation and depreciation related to the investments held at the end of the year.

Notes receivable from participants

Participant loans are valued at their unpaid principal balances plus any accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2025 or 2024.

NOTE 2 – Summary of significant accounting policies (continued)

Administrative expenses and other fees

Expenses related to the Plan are paid by both the participants of the Plan and the Sponsor. Included in these financial statements are expenses related to the management of investments, which are reflected in the value of each investment vehicle. Additionally, included in these financial statements is the portion of the administrative and recordkeeping expenses paid by Plan participants, as well as transaction expenses associated with the initiation of participant loans. The Sponsor paid all other fees incurred in 2025 in the administration of the Plan. Those expenses paid directly by the Sponsor are excluded from these financial statements.

Contributions

Contributions from Plan participants and the matching contributions from the employer are recorded in the year in which the employee contributions are withheld from compensation.

Payment of benefits

Benefits are recorded when paid.

NOTE 3 – Risks and uncertainties

The Plan invests in various investment securities, which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, changes in the values of investment securities are likely to occur in the near term that could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

NOTE 4 – Certified information

Information related to investments and notes receivable from participants disclosed in the accompanying Statements of Net Assets Available for Benefits, Statement of Changes in Net Assets Available for Benefits and supplemental schedule, including investments at fair value at December 31, 2025 and 2024 and net appreciation or depreciation in the fair value of investments during 2025, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by FMTC, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Plan's investments in commingled pools and registered investment companies (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $154,027,868 in 2025. The Trustee also certified $37,997,972 of dividend income for the year ended December 31, 2025.

Other information certified by the Trustee includes notes receivable from participants (loans) at December 31, 2025 and 2024, and interest income on these notes of $1,264,700 for the year ended December 31, 2025. The Trustee has also certified the information in the supplemental Schedule of Assets (Held at End of Year).

NOTE 5 – Fair value measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability, i.e., exit price, in an orderly transaction between market participants. A hierarchy has been established for determining fair value, which emphasizes the use of observable market data where available. Three broad levels defined by the fair value hierarchy are as follows, with the highest priority given to Level 1 as these are the most reliable, and the lowest priority given to Level 3:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data, including model-derived valuations.

Level 3 - Unobservable inputs that are supported by little or no market activity.

Where more than one level of input is used to determine the fair value, the investment is classified as Level 1, 2 or 3 according to the lowest level input that has a significant impact on the fair value measurement.

There have been no changes in the valuation methodologies used during the current period. Investments whose fair value is determined using net asset value ("NAV") as a practical expedient are not permitted to be classified in the fair value hierarchy.

The valuation methodologies used to measure plan investments at fair value, and where applicable, the level in the fair value hierarchy in which these investments are generally classified are as follows:

Registered Investment Companies

Registered investment companies include open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. These securities are designated as Level 1 investments as they are actively traded and have quoted market prices available.

The following tables present, for each hierarchy level, the Plan's investments in registered investment companies:

	Fair Value at December 31, 2025			
Description	**Level 1**	**Level 2**	**Level 3**	**Total**
Registered Investment Companies	**$ 495,419,326**	**$ -**	**$ -**	**$ 495,419,326**

	Fair Value at December 31, 2024			
Description	**Level 1**	**Level 2**	**Level 3**	**Total**
Registered Investment Companies	$ 1,248,777,652	$ -	$ -	$ 1,248,777,652

NOTE 5 – Fair value measurements (continued)

The decrease in the fair value of investments in Level 1 securities from December 31, 2024 to December 31, 2025 was the movement from these Registered Investment Companies' holdings to similar securities managed through Commingled Pools.

The following table summarizes the investments in the commingled pools and stable value collective trust measured at fair value based on the NAV per share using the practical expedient as of December 31, 2025.

	December 31, 2025			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Commingled Pools	$ 897,230,858	$ -	Daily	None
Stable Value Collective Trust Fund	$ 35,148,027	$ -	Daily *	None**

* Participant transactions can generally be redeemed at contract value, subject to certain restrictions

** For normal participant withdrawals; certain restrictions apply for transfers to competing funds and sponsor-directed withdrawals

The fair value for the Stable Value Collective Trust Fund at December 31, 2024 was $38,103,305.

Commingled Pools

Commingled pools consist of pooled funds managed by Fidelity or its affiliates, including Fidelity Institutional Asset Management Trust Company ("FIAMTC"), and include Fidelity Freedom Index target date commingled pools and a domestic equity commingled pool which primarily invests in securities that are included in the S&P 500 Index. Target date commingled pools invest in multiple asset classes that are adjusted throughout the participants' lifetime, focusing on higher long-term return potential at the beginning of the investment period and scaling over time to a larger proportion of fixed return securities as participants reach retirement age. The fair value for each commingled pool managed by FIAMTC is determined daily at the NAV based on the aggregate value of the underlying investments held by the commingled pool. The NAV is used as a practical expedient to estimate the fair value of each commingled pool. This practical expedient would not be used if it is determined that it is probable the commingled pool would sell the investment at an amount that is different from the NAV. Accordingly, the investments in these commingled pools are not classified in the fair value hierarchy.

Stable Value Collective Trust Fund

The Plan also holds units in a stable value collective trust. The stable value collective trust fund is comprised primarily of fully benefit responsive investment contracts issued by insurance companies and other financial institutions (the "Contracts"), fixed income securities and money market funds. Under the terms of the Contracts, the assets of the fund are invested in fixed income securities, which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, asset-

NOTE 5 – Fair value measurements (continued)

backed securities, and shares of money market funds. The fair value of this investment is measured using NAV as a practical expedient. This practical expedient would not be used if it is determined that it is probable that the fund would sell the investment for an amount that is different than the net asset value. Accordingly, the investments in these commingled pools are not classified in the fair value hierarchy.

Participant withdrawals will generally occur at contract value, which represents contributions made under the contract (or principal), plus accrued interest. Participant transactions (purchases and sales) may occur daily, and there are no participant redemption restrictions, except to the extent a transfer of funds is requested to be made to a competing fund. In these instances, the participant must first transfer the assets to a non-competing fund for at least 90 calendar days.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. The trustee of the fund may in its sole discretion impose restrictions on redemptions of units, generally related to withdrawals prompted by certain events such as, but not limited to, plan terminations, layoffs, early retirement windows and changes in laws or regulations. Such withdrawals may be paid at the market value of the fund's securities, which may be less than the contract value. Restrictions may also be placed on plan sponsor directed withdrawals, such that any sponsor-directed transfer out of the investment in the Fidelity Managed Income Portfolio II must be preceded by a twelve-month written notice to the Trustee. Subsequent to completion of the notice period, or sooner if so directed by the Trustee, funds can be transferred at contract value to an alternative fund.

NOTE 6 – Party-in-interest transactions

Certain Plan investments are shares of mutual funds or participations in a collective trust managed by FMTC, the Trustee of the Plan (see Note 1 – Description of Plan), or its affiliates. Therefore, transactions with these investments, such as purchases and sales, qualify as party-in-interest transactions. In addition, notes receivable from participants also qualify as party-in-interest transactions. Also, certain staff employed by the Company perform financial reporting and administrative tasks for the Plan at no charge to the Plan.

NOTE 7 – Tax status

The Internal Revenue Service has determined and informed the Sponsor by a letter dated June 6, 2017, that the Plan is qualified and the trust established under the Plan is tax exempt under the appropriate sections of the IRC. The Plan Administrator evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income tax is required. The Plan is no longer subject to federal or state income tax examinations for plan years 2021 and prior.

Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed, and is currently being operated, in

compliance with the applicable requirements of the IRC, and therefore remains qualified, and the related trust remains tax-exempt.

NOTE 8 – Plan termination

Although the Sponsor has not expressed any intent to terminate the Plan or discontinue contributions, it may do so at any time. Should the Plan terminate or discontinue contributions, the Plan provides that each participant's interest in the Plan's assets as of the termination date shall become 100% vested and non-forfeitable and payable to the participant.

NOTE 9 – Reconciliation of Financial Statements to Form 5500

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

	December 31,	
	2025	**2024**
Net assets available for benefits per the financial statements	**$ 1,446,983,877**	$1,304,155,400
Deemed distributions not reported on the financial statements	**(308,494)**	(288,877)
Net assets available for benefits per the Form 5500	**$ 1,446,675,383**	$1,303,866,523

The following table presents a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500 at December 31, 2025:

Net increase in net assets available for benefits per the financial statements	**$ 142,828,477**
Net change in deemed distributions not reported on the financial statements	**(19,617)**
Net increase in assets available for benefits per the Form 5500	**$ 142,808,860**

NOTE 10 – Subsequent events

No subsequent events were identified through October 9, 2026, the date these financial statements were available to be issued.

The Hanover Insurance Group Retirement Savings Plan
Plan EIN: 13-5129825 Plan Number: 002
Form 5500, Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
At December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
*	Spartan 500 Index Pool Class D	Commingled Pool	617,404 shares	**	200,650,074
*	Fidelity Freedom Index 2030 Commingled Pool Class T	Commingled Pool	4,149,877 shares	**	124,703,809
*	Fidelity Freedom Index 2040 Commingled Pool Class T	Commingled Pool	2,959,206 shares	**	109,372,258
	MFS Growth Fund – Class R6	Registered Investment Company	484,734 shares	**	96,432,919
*	Fidelity Freedom Index 2050 Commingled Pool Class T	Commingled Pool	2,537,685 shares	**	96,051,386
*	Fidelity Freedom Index 2035 Commingled Pool Class T	Commingled Pool	2,693,758 shares	**	92,449,770
*	Fidelity Freedom Index 2045 Commingled Pool Class T	Commingled Pool	2,145,532 shares	**	81,787,675
	MFS Value Fund – Class R6	Registered Investment Company	1,346,856 shares	**	67,221,592
*	Fidelity Freedom Index 2055 Commingled Pool Class T	Commingled Pool	1,595,319 shares	**	61,962,202
*	Fidelity Freedom Index 2025 Commingled Pool Class T	Commingled Pool	1,727,314 shares	**	49,401,175
*	Fidelity Investments Money Market Government Portfolio – Institutional Class	Registered Investment Company	45,678,339 shares	**	45,678,339
	MassMutual Select Mid Cap Growth Fund – Class R5	Registered Investment Company	2,745,267 shares	**	44,308,613
	PIMCO Total Return Fund – Institutional Class	Registered Investment Company	4,154,014 shares	**	36,804,560
*	Fidelity Low-Priced Stock K6 Fund	Registered Investment Company	2,332,355 shares	**	36,384,742
*	Fidelity Diversified International K6 Fund	Registered Investment Company	2,009,071 shares	**	35,600,741
	Vanguard Mid-Cap Index Fund – Institutional Class	Registered Investment Company	425,650 shares	**	33,788,122
*	Fidelity Freedom Index 2020 Commingled Pool Class T	Commingled Pool	1,178,037 shares	**	30,452,266
	Vanguard Small-Cap Index Fund – Institutional Class	Registered Investment Company	212,109 shares	**	26,212,449
*	Fidelity Freedom Index 2060 Commingled Pool Class T	Commingled Pool	905,647 shares	**	24,932,474
*	Fidelity Global ex U.S. Index Fund	Registered Investment Company	1,200,383 shares	**	22,399,141
	Vanguard Total Bond Market Index Fund – Institutional Class	Registered Investment Company	2,091,478 shares	**	20,433,743
	Macquarie Small Cap Core I	Registered Investment Company	653,311 shares	**	19,899,868
*	Fidelity Freedom Index 2065 Commingled Pool Class T	Commingled Pool	402,290 shares	**	7,993,508
	Franklin High Income Fund - Class R6	Registered Investment Company	4,432,377 shares	**	7,845,308
*	Fidelity Freedom Index 2015 Commingled Pool Class T	Commingled Pool	285,798 shares	**	7,059,199
*	Fidelity Freedom Index Income Fund	Commingled Pool	305,664 shares	**	5,672,760
*	Fidelity Freedom Index 2010 Commingled Pool Class T	Commingled Pool	197,946 shares	**	4,540,886
	Principal Real Estate Securities Fund Institutional – Class R6	Registered Investment Company	86,912 shares	**	2,409,189
*	Fidelity Freedom Index 2070 Commingled Pool Class T	Commingled Pool	16,269 shares	**	201,416
*	Fidelity Managed Income Portfolio II – Class 2	Stable Value Collective Trust Fund	35,148,027 shares	**	35,148,027
	Total Investments				1,427,798,211
*	Notes receivable from participants	4.25% to 9.50% notes, maturing through August 1, 2035			15,880,541
	Total				1,443,678,752

* Represents party-in-interest

** Cost- Not Required for participant directed transactions