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
- [X] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) _____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [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
C.V. STARR & CO., INC. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2006

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)
C.V. STARR & COMPANY, INC.

399 PARK AVENUE, 3RD FLOOR
NEW YORK, NY 10022

2b Employer Identification Number (EIN) 13-5621350

2c Plan Sponsor's telephone number 212-230-5040

2d Business code (see instructions) 524210

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.	10/14/2026	LYNDER S. FESTA
	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

RETIREMENT PLAN BENEFIT COMMITTEE

399 PARK AVENUE
NEW YORK, NY 10022

3b Administrator's EIN
36-4617426

3c Administrator's telephone number
212-230-5040

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**	2463
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)**	1679
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1710
b	Retired or separated participants receiving benefits	**6b**	379
c	Other retired or separated participants entitled to future benefits	**6c**	427
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2516
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	34
f	Total. Add lines **6d** and **6e**.	**6f**	2550
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	102
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H

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

9a Plan funding arrangement (check all that apply)

- (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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
C.V. STARR & CO., INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
C.V. STARR & COMPANY, INC.

D Employer Identification Number (EIN)
13-5621350

E Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	356736066
b Actuarial value	**2b**	340546799

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	374	99882402	99882402
b For terminated vested participants	411	32526097	32526097
c For active participants	1679	135513248	166298890
d Total	2464	267921747	298707389

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

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

5 Effective interest rate	**5**	5.40 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	18157952
b Expected plan-related expenses	**6b**	234000
c Target normal cost	**6c**	18391952

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/24/2026
Date

ROSEMARIE A. IORIO
Type or print name of actuary

26-06158
Most recent enrollment number

MERCER
Firm name

215-982-4295
Telephone number (including area code)

30 SOUTH 17TH STREET
19 TH FLOOR
PHILADELPHIA, PA 19103
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9157216	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	9157216	0
10	Interest on line 9 using prior year's actual return of 8.74 %	800519	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		15619816
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.25 %		820040
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		16439856
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	9957735	0

Part III Funding Percentages

14	Funding target attainment percentage	14	110.67 %
15	Adjusted funding target attainment percentage	15	114.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	116.61 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	18391952
b Excess assets, if applicable, but not greater than line 31a	**31b**	18391952

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

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

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

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

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

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

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶	
C.V. STARR & CO., INC. RETIREMENT PLAN		002
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
C.V. STARR & COMPANY, INC.	13-5621350	

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).. . . . . ☐ 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

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

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

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

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

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

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

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

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

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

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

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

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

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

VANGUARD

23-2926795

(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?
26	NONE	76508	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST

36-1561860

(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?
26	NONE	69530	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: ANDREA J. DANCH

b EIN: 13-2834414

c Position: ENROLLED ACTUARY

d Address: ONE UNIVERSITY SQUARE DRIVE
SUITE 100
PRINCETON, NJ 08540

e Telephone: 609-520-2500

Explanation: PRIOR ENROLLED ACTUARY RETIRED FROM THE PRACTICE/INTERNAL REASSIGNMENT AT MERCER, AS APPROVED BY THE PLAN ADMINISTRATOR.

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
C.V. STARR & CO., INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
C.V. STARR & COMPANY, INC.

D Employer Identification Number (EIN)
13-5621350

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	17000000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1162552	1226319
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	339133657	396446660
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	357296209	397672979
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	357296209	397672979

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	4356667	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4356667
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	37373304	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	33275841	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		4097463
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	37627934	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		37627934

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6382830
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		52464894
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11942086	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		11942086
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	146038	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		146038
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12088124
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		40376770
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [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: CARON & BLETZER, PLLC **(2)** EIN: 04-3499945

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 590705.

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
C.V. STARR & CO., INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
C.V. STARR & COMPANY, INC.

D Employer Identification Number (EIN)
13-5621350

Part I Distributions

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

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

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

EIN(s): 23-2926795

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** 25

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: 62.0 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 38.0 %
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_____.

SCHEDULE MEP (Form 5500)	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**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 C.V. STARR & CO., INC. RETIREMENT PLAN	**B** Three-digit Plan number (PN)..... ▶ 002
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF RETIREMENT PLAN BENEFIT COMMITTEE	**D** Administrator's EIN 36-4617426

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- **a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- **b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- **c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- **d** ☒ other multiple-employer pension plan (Describe) C.V. STARR & CO. RETIREMENT PLAN (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
C.V. STARR	13-5621350	0.00	
2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
STARR INSURANCE HOLDINGS	20-4924762	0.00	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e	Does the plan include any individuals not participating through an employer or who are individual working owners?	**2e**	☐ Yes ☒ No
2f	If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	**2f**	
2g	If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	**2g**	

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
THE STARR FOUNDATION	13-6151545	0.00	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer “Yes” to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part III Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44) ☐ Yes ☐ No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID _____

C.V. STARR & CO., INC. RETIREMENT PLAN

FINANCIAL STATEMENTS

December 31, 2025 and 2024 and
For the Years Then Ended

CARON BLETZER

Employee Benefit Plan Audit Specialists

C.V. STARR & CO., INC. RETIREMENT PLAN
CONTENTS

	Page(s)
Independent Auditor's Report	1-4
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7-13
Supplemental Schedules:	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	14
Schedule H, Line 4(j) – Schedule of Reportable Transactions	15

Certain schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

CARON BLETZER

1 Library Lane
Kingston, NH 03848
Tel: 603-658-8000
Fax: 603-658-8070

Employee Benefit Plan Audit Specialists

Independent Auditor's Report

To the Plan Administrator of the C.V. Starr & Co., Inc. Retirement Plan:

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

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

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

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks.

Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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

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

Other Matter - Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

- the certified information in the supplemental schedules related to assets held by and certified to by qualified institutions 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).



Kingston, NH
October 13, 2026

C.V. STARR & CO., INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
Cash	$ -	$ 1,162,552
Investments, at fair value:		
Mutual funds	397,671,323	339,133,657
Receivables:		
Accrued interest	1,656	-
Employer contribution	-	17,000,000
Total receivables	1,656	17,000,000
Net assets available for benefits	$ 397,672,979	$ 357,296,209

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

CARON BLETZER

C.V. STARR & CO., INC. RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the years ended December 31, 2025 and 2024

	2025	2024
Additions:		
Investment income:		
Dividends	$ 10,807,266	$ 9,491,966
Net appreciation in fair value of investments	41,657,628	17,378,092
	52,464,894	26,870,058
Contributions:		
Employer contributions	-	17,000,000
Total additions	52,464,894	43,870,058
Deductions:		
Benefits paid to participants	11,942,086	9,908,899
Administrative expenses	146,038	233,073
Total deductions	12,088,124	10,141,972
Net increase	40,376,770	33,728,086
Net assets available for benefits:		
Beginning of year	357,296,209	323,568,123
End of year	$ 397,672,979	$ 357,296,209

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

CARON BLETZER

A. PLAN DESCRIPTION:

The following brief description of the C.V. Starr & Co., Inc. Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General

The Plan is a defined benefit pension plan covering the employees of C.V. Starr & Co., Inc., and its subsidiaries, Starr International Company, Inc., and The Starr Foundation (collectively the “Company”) who have completed one year of service and have attained the age of 21. The Plan is subject to the provisions of the Security Act of 1974, as amended (“ERISA”) and the Internal Revenue Code (“IRC”).

Prior to January 1, 2006, C.V. Starr & Co., Inc., and The Starr Foundation had adopted and were participating in the American International Group, Inc. Retirement Plan (the “AIG Plan”). All accrued benefits under the AIG Plan for employees of the Company were transferred into the Plan effective January 1, 2006. The Plan provides credit for service and compensation earned under the AIG Plan.

Effective December 31, 2025, the plan was amended and frozen to new entrants and benefit accruals. Certain participants who meet eligibility criteria as defined by the Plan may continue to accrue benefits.

Funding Policy

Contributions to provide benefits under the Plan are made by the Company based upon amounts determined by the consulting actuary. It is the Company’s policy to comply with the minimum funding requirements of ERISA, and such policy has been complied with for the years ended December 31, 2025 and 2024.

Retirement Dates

A participant’s normal retirement age is the latter of age 65 or the fifth anniversary of plan participation. The Plan permits early retirement at age 55 provided the participant has been credited with 10 or more years of service. There is no mandatory retirement age.

Benefits

Normal retirement benefits are based upon a formula taking into account a participant’s average final compensation, as defined by the Plan, and the number of years of credited service of that participant. If a participant elects early retirement, benefits may be actuarially reduced by a formula based on the number of months between the normal retirement age and a participant’s age at early retirement.

CARON BLETZER

The normal form of a benefit payment is an annual benefit, payable in monthly amounts, for life. If the participant is married the form of payment will be an actuarially equivalent 50% qualified joint and survivor annuity. Actuarially equivalent optional forms of payment, such as annuities, lump-sum payments, and period certain options may be elected by participants in lieu of the normal form of payment.

A participant who becomes totally and permanently disabled prior to January 1, 2017, as defined by the Plan, who has completed 10 years of service, but has not reached his or her normal retirement date, is entitled to a disability retirement benefit. Effective January 1, 2017, a participant who becomes totally and permanently disabled on or after January 1, 2017, as defined by the Plan, who has completed 5 years of service, but has not reached his or her normal retirement date, is entitled to a disability retirement benefit. Such benefits are calculated using the normal retirement formula above adjusted for the participant's years of credited service in relation to the years until the participant's normal retirement date. If an active participant dies after becoming vested, the surviving spouse will be paid the minimum death benefit, as defined by the Plan, in the form of an annuity.

All benefits are subject to the limitations prescribed by the IRC which includes provisions that limit the amount of retirement income which may be paid to an individual participant.

Vesting

Participants are fully vested in their benefits upon completion of 5 years of service.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. See Note C for discussion of fair value measurements.

CARON BLETZER

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments are made directly to beneficiaries by the asset custodian and the trustee and the expense is recorded when payment is made. The Plan records these payments as benefit payments in the statements of changes of net assets available for benefits.

Administrative Expenses

Substantially all expenses of the Plan are paid from the assets of the Plan. Expenses that are paid by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable, under the Plan's provisions, to the service employees have rendered and include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Vested benefits are benefits to which members are entitled regardless of future service with the Company. Nonvested benefits are dependent upon future services.

The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The more significant assumptions underlying the actuarial computations used in the valuation as of December 31, 2024 are as follows for all participating employers:

Discount rate	- 5.94%
Mortality basis	- Pri-2012 white collar, sex distinct, separate annuitant, non-annuitant and contingent annuitant, projected using the MP-2021 projection scale. Based on the most recent mortality study published by the Society of Actuaries, with a collar adjustment based on the make-up of the Starr Companies workforce.

CARON BLETZER

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 31, there would be no material difference.

At December 31, 2024, the actuarial present value of accumulated plan benefits under the Plan were:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$ 99,051,537
Participants with deferred benefits	30,980,678
Other participants	130,885,931
Total vested benefits	260,918,146
Nonvested benefits	29,136,277
Total actuarial present value of accumulated plan benefits	$ 290,054,423

For the year ended December 31, 2024, the estimated changes in actuarial present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	$ 263,577,454
Increase (decrease) during the year attributable to:	
Benefits accumulated	21,048,187
Benefits paid	(9,908,899)
Increase in interest due to decrease in discount period	15,337,681
Net increase in actuarial present value of accumulated plan benefits	26,476,969
Actuarial present value of accumulated plan benefits at end of year	$ 290,054,423

C. FAIR VALUE MEASUREMENTS:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

CARON BLETZER

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used by the Plan. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Mutual funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2025			
Description	Total	Level 1	Level 2	Level 3
Mutual funds	$ 397,671,323	$ 397,671,323	$ -	$ -
Total investments in the fair value hierarchy	$ 397,671,323	$ 397,671,323	$ -	$ -

	2024			
Description	Total	Level 1	Level 2	Level 3
Mutual funds	$ 339,133,657	$ 339,133,657	$ -	$ -
Total investments in the fair value hierarchy	$ 339,133,657	$ 339,133,657	$ -	$ -

D. TAX STATUS:

The plan obtained its latest determination letter on December 3, 2013, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended and restated since receiving the determination letter, most recently effective January 1, 2024. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

CARON BLETZER

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

E. TERMINATION:

In the event the Plan terminates, the Plan's assets will be allocated, as prescribed by ERISA and its regulations, generally to provide the following benefits in the order indicated:

1. Costs for participants who have been receiving benefits or who have been eligible to receive benefits upon normal or late retirement.
2. Costs for participants who are vested, but have not reached retirement age as of the termination.
3. Costs for participants who if they would have continued employment would have become vested.
4. Costs for any other remaining benefits.

Certain benefits under the Plan are insured by the PBGC upon termination of the Plan. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, the PBGC does not guarantee all types of benefits under the plan and the amount of benefit protection is subject to certain limitations. Also, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether or not all participants will receive their benefits in whole or in part upon plan termination will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

F. CERTIFIED INVESTMENTS:

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2025 and 2024, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years then ended was obtained by management and agreed to or derived from information certified as complete and accurate by Vanguard Fiduciary Trust Company ("Vanguard"), the trustee through January 31, 2025, and Northern Trust Company ("Northern Trust"), the trustee of the Plan effective February 1, 2025.

CARON BLETZER

G. RELATED-PARTY AND PARTY IN INTEREST TRANSACTIONS:

Certain investments are shares of registered investment companies managed by Vanguard and Northern Trust, related entities. Vanguard and Northern Trust are the trustees of the Plan and therefore, transactions with these investments qualify as party in interest.

H. RISKS AND UNCERTAINTIES:

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

The Plan is invested in various securities. Investment securities, in general, are exposed to various risks such as interest rate, credit, and overall market volatility. Market risks include global events which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for benefits.

I. SUBSEQUENT EVENTS:

The Plan has evaluated all subsequent events through October 13, 2026, the date the financial statements were available to be issued.

CARON BLETZER

C.V. STARR & CO., INC. RETIREMENT PLAN
EIN: 13-5621350
Plan Number: 002

SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Shares	(e) Cost	(f) Current value
	Mutual funds:				
*	Vanguard Total International Stock Index Fund	Mutual Fund	474,751	$ 52,988,092	$ 76,952,369
*	Vanguard Morningstar Total Stock Market Index Fund	"	558,693	61,739,887	171,066,295
*	Vanguard Long-Term Treasury Index Fund	"	3,097,780	76,783,847	73,913,023
*	Vanguard Long-Term Investment Grade Fund	"	9,702,470	73,557,085	74,514,972
*	Northern Institutional Funds - Treasury Portfolio	"	1,224,664	1,224,664	1,224,664
		Total investments		$ 266,293,575	$ 397,671,323

* Indicates party-in-interest to the Plan.

CARON BLETZER

C.V. STARR CO., INC. RETIREMENT PLAN
EIN: 13-5621350
Plan Number: 002

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
For the year ended December 31, 2025

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Series Transactions:						
Northern Institutional Funds - Treasury Portfolio	Mutual Fund	$ 27,046,981	$ 25,822,318	$ 25,822,318	$ 52,869,299	$ -

CARON BLETZER



CARON BLETZER

Employee Benefit Plan Audit Specialists

Schedule SB, line 26a — Schedule of Active Participant Data

C.V. Starr

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29		3									3
30–34		4	2								6
35–39			3								3
40–44		1		1							2
45–49		2		2	1						5
50–54		2		1	2	1					6
55–59			2								2
60–64		1		1	1		1	1			5
65–69			3	1	2				2		8
70 & up	1				1	1			2	2	7
Total	1	13	10	6	7	2	1	1	4	2	47

In each cell, the top number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants.

Schedule SB, line 26a — Schedule of Active Participant Data

Starr Foundation

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25		1									1
25–29											
30–34											
35–39				1							1
40–44											
45–49											
50–54					1	1					2
55–59			1		1						2
60–64				1							1
65–69											
70 & up											
Total		1	1	2	2	1					7

In each cell, the number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants.

Schedule SB, line 26a — Schedule of Active Participant Data

Starr Insurance Holdings

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25	19	70									89
	*	86,164									
25–29	24	176	21								221
	79,649	96,105	116,499								
30–34	23	103	55	7							188
	104,770	117,702	123,622	*							
35–39	14	65	41	18	2						140
	*	142,977	137,862	*	*						
40–44	17	60	45	24	10	3					159
	*	145,960	156,011	182,809	*	*					
45–49	7	48	50	26	9	10	1				151
	*	150,296	177,383	204,611	*	*	*				
50–54	14	59	47	24	6	5	3				158
	*	170,550	168,359	213,084	*	*	*				
55–59	13	68	69	27	9	9	4	5	5		209
	*	141,223	197,572	205,386	*	*	*	*	*		
60–64	3	42	75	42	18	5	4	7	4	1	201
	*	157,336	159,994	199,754	*	*	*	*	*	*	
65–69	1	13	30	20	15	2		1	3	3	88
	*	*	191,853	241,158	*	*		*	*	*	
70 & up		5	4	7	3				1	1	21
		*	*	*	*				*	*	
Total	135	709	437	195	72	34	12	13	13	5	1,625
											$152,476

In each cell, the top number is the count of active participants for each age/service combination.
*Average pay is not shown for plans with less than 1,000 active participants.

.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial Assumptions for January 1, 2025 Funding Valuation

Economic assumptions

Discount rate sponsor elections

• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	**Nonstabilized**
• First 5 years	5.07%	5.07%
• Next 15 years	5.31%	5.33%
• Over 20 years	5.50%	5.36%
• Effective Interest Rate – C.V. Starr	5.35%	5.32%
• Effective Interest Rate – Starr Foundation	5.40%	5.34%
• Effective Interest Rate – Starr Insurance Holdings	5.40%	5.34%
	Rationale: Prescribed by the IRS.	

Other economic assumptions

• Salary increases	Rates follow on Table A. Rationale: The assumption is based on an experience study covering the January 1, 2008 to December 31, 2010.
• Social Security wage base	3.50% per year Rationale: This assumption is based on an evaluation of the projected inflation rates used by Social Security Trustees.
• Inflation	2.50% per year Rationale: This assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Markets Outlook.
• Expected investment return	5.87% for 2023 and 5.75% for 2024 and 6.20% for 2025. Rationale: Based on target asset allocation, the expected return is approximately equal to the 50th percentile of simulated compound geometric-average annual returns over a twenty year horizon. The calculation of the expected return includes a load of 20 basis points for investment expenses.
• Expenses	$33,000, $3,000 and $198,000 for C.V. Starr, Starr Foundation and Starr Insurance Holdings respectively added to current year normal cost. Rationale: Based on prior year actual expenses, adjusted for any expected changes in the coming year.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Demographic assumptions

Mortality sponsor elections

- Healthy participants: Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with the IRS regulation 1.430(h)(3)-1.
  Rationale: Prescribed by IRS.

Other demographic assumptions

- Withdrawal: Rates follow on Table B.
  Rationale: Withdrawal Rates were developed based on an experience study covering the January 1, 2014 to December 31, 2018.
- Disability: Rates follow on Table C.
- **Retirement age**

Attained age	Number of Retirements per 1,000 employees
55-59	20.0
60-61	50.0
62	150.0
63-64	70.0
65	250.0
66-70	200.0
70+	1000.0

  Rationale: Retirement rates were developed based on an experience study covering the period January 1, 2014 to December 31, 2018.
- Benefit commencement age for
  - Future vested deferred: 65
  - Current vested deferred: 65
- Spouse assumptions

	Male participants	Female participants
Percentage married	80%	50%
Spouse age difference	3 years younger	3 years older

Form of payment	Single life	50% J&S	100% J&S
Active retirements	70%	15%	15%
Future vested deferred	70%	15%	15%
Future disabilities	70%	15%	15%
Future deaths	100%	0%	0%
Current vested deferred	70%	15%	15%

Rationale: This assumption is based on an experience study covering the period January 1, 2008 to December 31, 2010.

Unpredictable contingent event assumptions: N/A

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Table of Sample Rates

Table A	
Attained Age	**Percentage Salary Increase at Attained Age**
21-29	7.75%
30-39	6.75%
40-49	4.75%
50-59	3.75%
60 and older	2.25%

Table B										
Age	**Number of Terminations per 1,000 employees**									
	Years of employment									
	1-2	**2-3**	**3-4**	**4-5**	**5-6**	**6-7**	**7-8**	**8-9**	**9-10**	**10 and over**
21	286.3	261.3	236.3	211.3	198.8	186.3	176.3	167.5	160.0	118.0
25	251.3	226.3	201.3	176.3	163.8	151.3	141.3	132.5	125.0	90.0
30	212.5	187.5	162.5	137.5	125.0	112.5	102.5	93.8	86.3	59.0
35	197.5	172.5	147.5	122.5	110.0	98.8	88.8	80.0	72.5	48.0
40	185.0	160.0	135.0	110.0	100.0	92.5	82.5	73.8	66.3	43.0
45	172.5	147.5	122.5	101.3	93.8	86.3	76.3	67.5	60.0	38.0
50	160.0	135.0	115.0	95.0	87.5	80.0	70.0	61.3	53.8	33.0
55	148.8	128.8	108.8	88.8	81.3	73.8	63.8	55.0	47.5	0.0

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Table C	
Age	**Number of Disabilities per 1,000 employees**
21	0.3
25	0.4
30	0.6
35	1.0
40	1.6
45	2.6
50	4.5
55	8.5
60	12.0
65	15.4

Actuarial Methods for Funding

Asset Methods – Effective January 1, 2009

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

The asset value for each company is reported by the Plan's trustee. Assets are allocated by company based on company specific benefit payments, contributions, expenses and investment returns.

Participant Methods – Effective January 1, 2008

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: The plan does not have any insurance contracts.

C.V. STARR CO., INC. RETIREMENT PLAN
EIN: 13-5621350
Plan Number: 002

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
For the year ended December 31, 2025

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Series Transactions:						
Northern Institutional Funds - Treasury Portfolio	Mutual Fund	$ 27,046,981	$ 25,822,318	$ 25,822,318	$ 52,869,299	$ -

CARON BLETZER

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
C.V. STARR & CO., INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
C.V. STARR & COMPANY, INC.

D Employer Identification Number (EIN)
13-5621350

E Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	356,736,066
b Actuarial value	**2b**	340,546,799

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	374	99,882,402	99,882,402
b For terminated vested participants	411	32,526,097	32,526,097
c For active participants	1,679	135,513,248	166,298,890
d Total	2,464	267,921,747	298,707,389

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

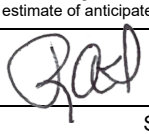
a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.40%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	18,157,952
b Expected plan-related expenses	**6b**	234,000
c Target normal cost	**6c**	18,391,952

Statement by Enrolled Actuary

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

SIGN HERE



Signature of actuary

09/24/2026
Date

ROSEMARIE A. IORIO
Type or print name of actuary

2606158
Most recent enrollment number

MERCER
Firm name

215-982-4295
Telephone number (including area code)

30 SOUTH 17TH STREET
19 TH FLOOR PHILADELPHIA
PA 19103
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9,157,216	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	9,157,216	0
10	Interest on line 9 using prior year's actual return of 8.74 %	800,519	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		15,619,816
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.25 %		820,040
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		16,439,856
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	9,957,735	0

Part III Funding Percentages

14	Funding target attainment percentage	14	110.67 %
15	Adjusted funding target attainment percentage	15	114.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	116.61 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	18,391,952
b Excess assets, if applicable, but not greater than line 31a	**31b**	18,391,952

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 65.

(A) Retirement age	(B) Number of employees expected to retire	(C) (A) x (B)
55	20	1,100
56	20	1,120
57	19	1,083
58	19	1,102
59	18	1,062
60	45	2,700
61	43	2,623
62	122	7,564
63	49	3,087
64	45	2,880
65	150	9,750
66	90	5,940
67	72	4,824
68	58	3,944
69	46	3,174
70	37	2,590
71	147	10,437
Total	1,000	64,980
Average		65.0

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	1,244,417	69,882	9,833,791	11,148,090
2026	2,606,007	319,297	9,567,320	12,492,624
2027	3,920,810	596,321	9,346,651	13,863,782
2028	5,356,951	818,789	9,044,563	15,220,303
2029	6,731,114	945,496	8,793,002	16,469,612
2030	7,805,596	1,117,735	8,526,928	17,450,259
2031	8,869,291	1,336,197	8,244,153	18,449,641
2032	9,922,480	1,421,702	7,948,396	19,292,578
2033	10,609,055	1,568,454	7,636,227	19,813,736
2034	11,256,307	1,691,702	7,307,699	20,255,708
2035	11,884,081	1,778,431	6,958,637	20,621,149
2036	12,335,983	1,990,378	6,604,517	20,930,878
2037	12,836,077	2,161,837	6,238,903	21,236,817
2038	13,119,845	2,372,937	5,863,824	21,356,606
2039	13,330,035	2,479,347	5,481,582	21,290,964
2040	13,548,983	2,492,914	5,094,769	21,136,666
2041	13,706,554	2,578,731	4,706,213	20,991,498
2042	13,868,842	2,678,513	4,318,874	20,866,229
2043	14,004,972	2,824,745	3,935,859	20,765,576
2044	14,072,949	2,924,503	3,560,342	20,557,794
2045	14,215,690	3,021,679	3,195,578	20,432,947
2046	14,171,230	3,140,877	2,844,797	20,156,904
2047	13,995,299	3,240,175	2,511,062	19,746,536
2048	13,790,719	3,236,805	2,197,143	19,224,667
2049	13,604,580	3,271,915	1,905,420	18,781,915
2050	13,299,170	3,245,986	1,637,753	18,182,909
2051	12,923,564	3,222,205	1,395,348	17,541,117
2052	12,513,719	3,182,174	1,178,750	16,874,643
2053	12,042,738	3,160,747	987,824	16,191,309
2054	11,608,236	3,145,702	821,812	15,575,750
2055	11,138,399	3,080,892	679,408	14,898,699
2056	10,688,123	3,011,350	558,857	14,258,330
2057	10,172,254	2,938,278	458,098	13,568,630
2058	9,657,622	2,853,930	374,887	12,886,439
2059	9,123,223	2,736,571	306,901	12,166,695
2060	8,616,297	2,606,191	251,871	11,474,359
2061	8,130,058	2,475,253	207,663	10,812,974
2062	7,679,911	2,341,251	172,354	10,193,516
2063	7,241,891	2,205,261	144,248	9,591,400
2064	6,777,943	2,071,236	121,897	8,971,076
2065	6,336,156	1,939,644	104,093	8,379,893
2066	5,904,652	1,810,843	89,846	7,805,341
2067	5,478,449	1,685,128	78,373	7,241,950
2068	5,068,781	1,562,775	69,038	6,700,594
2069	4,676,253	1,444,005	61,344	6,181,602
2070	4,298,837	1,329,024	54,898	5,682,759
2071	3,939,485	1,218,050	49,394	5,206,929
2072	3,597,520	1,111,335	44,589	4,753,444
2073	3,272,951	1,009,170	40,281	4,322,402
2074	2,966,800	911,835	36,310	3,914,945

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
C.V. STARR

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
C.V. STARR & COMPANY, INC.

D Employer Identification Number (EIN)
13-5621350

E Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	45,073,364
b Actuarial value	**2b**	42,709,709

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	95	24,209,751	24,209,751
b For terminated vested participants	20	1,451,415	1,451,415
c For active participants	47	8,879,124	9,781,558
d Total	162	34,540,290	35,442,724

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

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

5 Effective interest rate	**5**	5.35%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	827,320
b Expected plan-related expenses	**6b**	33,000
c Target normal cost	**6c**	860,320

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

Date

Type or print name of actuary

Most recent enrollment number

Firm name

Telephone number (including area code)

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,093,394	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1,093,394	0
10	Interest on line 9 using prior year's actual return of 8.83%	96,547	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1,189,941	0

Part III Funding Percentages

14	Funding target attainment percentage	14	117.14 %
15	Adjusted funding target attainment percentage	15	120.50 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	123.82 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	860,320
b Excess assets, if applicable, but not greater than line 31a	**31b**	860,320

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
THE STARR FOUNDATION

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
C.V. STARR & COMPANY, INC.

D Employer Identification Number (EIN)
13-6151545

E Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	3,521,696
b Actuarial value	**2b**	3,339,636

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	6	1,018,845	1,018,845
b For terminated vested participants	3	159,119	159,119
c For active participants	7	1,475,651	1,722,590
d Total	16	2,653,615	2,900,554

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

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

5 Effective interest rate	**5**	5.40%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	200,246
b Expected plan-related expenses	**6b**	3,000
c Target normal cost	**6c**	203,246

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

Date

Type or print name of actuary

Most recent enrollment number

Firm name

Telephone number (including area code)

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 8.91%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.25%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	115.13 %
15	Adjusted funding target attainment percentage	15	115.13 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	136.73 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	203,246
b Excess assets, if applicable, but not greater than line 31a	**31b**	203,246

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
STARR INSURANCE HOLDINGS

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
C.V. STARR & COMPANY, INC.

D Employer Identification Number (EIN)
20-4924762

E Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	308,141,006
b Actuarial value	**2b**	294,497,454

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	273	74,653,806	74,653,806
b For terminated vested participants	388	30,915,563	30,915,563
c For active participants	1,625	125,158,473	154,794,742
d Total	2,286	230,727,842	260,364,111

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

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

5 Effective interest rate	**5**	5.40%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	17,130,386
b Expected plan-related expenses	**6b**	198,000
c Target normal cost	**6c**	17,328,386

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

Date

Type or print name of actuary

Most recent enrollment number

Firm name

Telephone number (including area code)

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	8,063,822	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	8,063,822	0
10	Interest on line 9 using prior year's actual return of 8.73%	703,972	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		15,619,816
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.25%		820,040
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		16,439,856
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	8,767,794	0

Part III Funding Percentages

14	Funding target attainment percentage	14	109.74%
15	Adjusted funding target attainment percentage	15	113.10%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	115.30%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	17,328,386
b Excess assets, if applicable, but not greater than line 31a	**31b**	17,328,386

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

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

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

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

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

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

Schedule SB, Part V — Summary of Plan Provisions

Summary of Major Plan Provisions

C.V. Starr, Starr Foundation and Starr Insurance Holdings

Effective date and plan year	Effective Date: January 1, 2006 Amended: January 1, 2025 Plan year: Calendar Year
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Each employee shall become a member on the first of the month following attainment of age 21 and completion of 1 year of continuous service.
• Participation	C.V. Starr, Starr Foundation, Starr Insurance Holdings salaried or commissioned employees.
• Employee contributions	None. The company contributes the entire cost of the Plan.
• Vesting service	Continuous service from date of hire rendered after age 18.
• Credited service	Sum of the plan membership service (plus six months for employees who become participants after January 1, 1994).
• Compensation considered	Compensation is defined as base pay and sales commissions prior to January 1, 2006, and on or after January 1, 2006 (for participants on or after December 31, 2006), total compensation (including 401(k) deferrals, Section 125 pre-tax contributions and pre-tax transportation contributions) excluding deferrals under any nonqualified deferred compensation plan, equity-based awards (or awards in lieu of equity) premium pay, stock options, sign-on bonus, fringe benefits, relocation or moving expenses, SICO payments, severance or termination pay and any bonus that is determined not to be eligible.
• Average final compensation	Average of the compensation in the 36 consecutive months of the last 120 months that produce the highest average. Effective for participants hired on or after January 1, 2015, it is the average of the compensation in the last 120 months of service
• Covered Compensation	150% of the average of the Social Security taxable wage bases in effect for each calendar year during the 35 year period ending with the last day of the calendar year in which the participant attains or will attain Social Security Retirement Age. Covered Compensation is limited to the Social Security Taxable Wage Base in the year of termination.
• Accrued benefit	A life annuity equal to [(A) + (B) + (C)] x (D) – (E): A. 1.25% x Average Final Compensation up to Covered Compensation plus 1.75% of Average Final Compensation in excess of covered compensation x Credited Service from January 1, 1971 to March 31, 1985 (limited to 35 years minus the years of pre-1971 Credited Service) plus 1.75% x Average Final Compensation x Credited Service from January 1, 1971 to March 31, 1985 in excess of 35

Schedule SB, Part V — Summary of Plan Provisions

years (including pre-1971 service) but limited to 44 years (including pre-1971 service).

B. .925% x Average Final Compensation up to Covered Compensation plus 1.425% of Average Final Compensation in excess of covered compensation x projected Credited Service from April 1, 1985 through age 65 (limited to 35 years minus the years of pre-4/1/1985 Credited Service) plus 1.425% x Average Final compensation x projected Credited Service from April 1, 1985 through age 65 in excess of 35 years (including pre-4/1/1985 Credited Service) but limited to 44 years (including pre-4/1/1985 Credited Service).

C. Benefits for service rendered prior to January 1, 1971 for participants of Predecessor Plans: C.V. Starr, New Hampshire and American Home, 1.65% x Average Final Compensation up to Covered Compensation plus 2.00% of Average Final Compensation in excess of Covered Compensation x Credited Service prior to January 1, 1971.

D. The ratio of Credited Service at termination to projected Credited Service through age 65.

Maximum annual allowance – larger of:

i. allowance calculated on basis of Predecessor Plan using total Credit Service; or

ii. allowance calculated on basis of C.V. Starr Plan using total Credited Service limited to 44 years.

Minimum annual allowance – larger of:

i. allowance calculated on basis of C.V. Starr Plan using total Credited Service limited to 44 years; or

ii. $1,200 reduced proportionally if member has less than 10 years of credited service.

iii. Top heavy formula for non-key Starr Foundation participants– 3% x Average Final Compensation times service (limited to 10 years, includes only years the plan is considered top heavy).

E. The benefit, if any, accrued under the Prior Plan (which terminated effective March 31, 1985).

Schedule SB, Part V — Summary of Plan Provisions

• Accrued benefit – AIG Aviation, Inc.	Effective as of January 1, 2004, the accrued benefit for employees who were participants in the AIG Aviation, Inc. Pension Plan as of December 31, 1993 is equal to the greater of (A) plus (B) or (C), as described below: A. Frozen accrued benefit, which is the greater of the AIG Retirement Plan benefit and a benefit determined in accordance with the AIG Aviation, Inc. Pension Plan, based on Average Final Compensation, Covered Compensation, and Credited Service at December 31, 2003. B. Benefit determined using the formula and provisions that apply to AIG participants reflecting Credited Service after December 31, 2003. The service to determine how many years the integration portion of the formula (.925%/1.425%) applies and how many years the non-integrated portion (1.425%) applies is based on all service including service earned before January 1, 2004. C. Benefit determined using formula and provisions that apply to AIG participants reflecting all Credited Service.
Normal retirement	
• Eligibility	First of the month next following the later of a participant's 65th birthday and the fifth anniversary of the date of participation.
• Benefit	A life annuity starting at normal retirement equal to the Accrued Benefit.
Early retirement	
• Eligibility	First of any month coinciding with or following attainment of age 55 and completion of 10 years of Credited Service.
• Benefit	The Accrued Benefit reduced as follows **Eligibility Requirements** — **% Reduction for Each Year Prior to 65** Age 60 and 30 or more years of credited service — 3% Age 60 and 25 but not 30 years of credited service — 4% All other participants and employees who retire before age 60 — 5%
Deferred vested	
• Eligibility	Five years of vesting service.
• Benefit	Accrued Benefit deferred to age 65 or a reduced allowance payable at age 55 or later, if the participant terminated with 10 or more years of Credited Service. The reduction is equal to 1/15 for each of the first five years and 1/30 for each additional year that benefits commence prior to age 65.
Disability	
• Eligibility	A Participant who has not reached his Normal Retirement Date but who has completed five years of Credited Service shall be retired on a disability retirement allowance, provided that such Participant is totally incapacitated, mentally or physically, from the further performance of duty and that such

Schedule SB, Part V — Summary of Plan Provisions

	incapacity is likely to be permanent. However, a Participant may not retire on a disability allowance while in receipt of disability salary continuance, weekly disability income benefits or long term disability benefits under a program administered by the Company.
• Benefit	An employee's participation in the Plan shall continue during any period of disability salary continuance and/or any period during which the Participant is in receipt of benefits under a long-term disability program administered by the Company. During any such period, Continuous Service and Credited Service shall continue to accrue and he shall be credited with Compensation at his rate of Compensation immediately prior to commencement of such long-term disability benefit.
Pre-retirement death	
• Eligibility	Eligibility occurs on death in active service after 5 years of vesting service.
• Benefit prior to early retirement	Effective as of March 1, 2004, if the participant's Compensation for the 12 calendar months prior to the month in which death occurs is equal to $53,827 or less, the death benefit is the greater of (A) or (B) below. A. 40% of the participant's accrued benefit determined using Credited Service projected to age 65 payable immediately. B. amount which would have been payable to the spouse had the participant terminated immediately prior to death and elected to receive payment at the first eligible age with a 50% joint and survivor annuity option (100% joint and survivor annuity option if death occurs at or after age 65) in effect. If the participant's Compensation for the 12 calendar months prior to the month in which death occurs is in excess of the $53,827 threshold, the death benefit is equal to the amount described in (b) above. The $53,827 threshold shall be adjusted beginning as of January 1, 2005 and as of the first day of each plan year thereafter to be equal to the average compensation of the participants shown in the valuation report for funding for the preceding plan year. The amount as of January 1, 2025 is $153,335.
Unpredictable contingent event benefits	
• Event	N/A
• Eligibility	N/A
• Benefit	N/A
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	Reduced 50% joint and survivor annuity.
• Optional forms	Joint and survivor annuity (100%, 75%, 50%, and 25%). 120 months certain and life. Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

	Lump sum if value of benefit is less than $100,000. The December 31, 2003 Aviation accrued benefit is available as a lump sum. Social Security leveling.
Actuarial Equivalence	Amount of an alternative form of benefit (other than a lump sum and social security leveling option) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of a 7.5% compound annual interest rate and the mortality table described in IRS Revenue Ruling 2001-62. For lump sums and the social security leveling option, the PPA mortality table and interest rates equal to the 3-tiered minimum present value segment rate for the three months preceding the benefit commencement date and reflecting the appropriate phase-ins.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2025, the limit is $350,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Summary of Major Plan Provisions

HSB – Participants as of April 1, 2001

Effective date and plan year	Effective Date: December 15, 1959 Restated Plan: January 1, 1997 Plan year: Calendar Year
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Each HSB employee shall become a participant on the date of hire or date of plan adoption by an affiliate, if later.
• Participation	HSB employees who were participant in the HSB Group, Inc. Employees' Retirement Plan as of April 1, 2001.
• Employee contributions	None. The company contributes the entire cost of the plan.
• Credited service	One year of service is awarded for each plan year in which an employee works.
• Pensionable earnings	Compensation is defined as base pay, bonus, overtime, commissions, prize money (including referral awards), overseas premiums paid for foreign service, severance payments, and short and long term incentive plan payments.
• Final average earnings	Average of the compensation in the three consecutive years of the last five years that produce the highest average.

Schedule SB, Part V — Summary of Plan Provisions

• Covered Compensation	100% of the average of the Social Security taxable wage bases in effect for each calendar year during the 35 year period ending with the last day of the calendar year in which the participant attains or will attain Social Security retirement age.
• Accrued benefit	The accrued benefit is equal to the greater of A (based on Average Final Compensation, Covered Compensation, and Credited Service at December 31, 2004) plus B or C, where A is equal to: A. 1.1% of Average Final Compensation not in excess of Covered compensation multiplied by years of Credited Service not in excess of 25 years; plus B. 1.6% of Average Final Compensation in excess of Covered Compensation multiplied by years of Credited Service not in excess of 25 years; plus C. 0.6% of Average Final Compensation multiplied by years of Credited Service in excess of 25 years. B is equal to the benefit determined using the formula and provisions that apply to C.V. Starr participants reflecting Compensation (C.V. Starr definition) and Credited Service after December 31, 2004; C is equal to the benefit determined using the formula and provisions that apply to C.V. Starr participants reflecting Compensation (C.V. Starr definition) after December 31, 2004 and all Credited Service.
Normal retirement	
• Eligibility	First of the month coinciding with or next following a participant's 65th birthday.
• Benefit	A life annuity starting at normal retirement equal to the Accrued Benefit.
Early retirement	
• Eligibility	First of any month coinciding with or following attainment of age 55 and completion of 5 years of Credited Service.
• Benefit	The portions of the Accrued Benefit described in A above, reduced to reflect the age of the participant at the time of commencement of benefit payments by multiplying by the factor in the table below: **Commencement Age** — **Early Retirement Factor** 62 and older — 1.00 61 — 0.97 60 — 0.94 59 — 0.89 58 — 0.84 57 — 0.79 56 — 0.74 55 — 0.69 Reduction for the B and C components of the Accrued Benefit follow the terms of C.V. Starr provisions, but recognize total service to determine the reductions.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested

- Eligibility: Full vesting in the Accrued Benefit occurs after the completion of 5 years of vesting service.

- Benefit: The Accrued Benefit described in A above is determined using projected Credited Service at age 65 multiplied by Credited Service at December 31, 2004 and divided by projected Credited Service at age 65. The benefit is the Accrued Benefit deferred to age 65 or a reduced allowance payable when the participant is at least age 55 with 10 or more years of vesting service (5 years of vesting service for the Accrued Benefit described in A above).

  The reductions for the A portion of the Accrued Benefit are as follows:

Commencement Age	Early Retirement Factor
62 and older	1.00
61	0.97
60	0.94
59	0.89
58	0.84
57	0.79
56	0.74
55	0.69

  Reduction for the B and C components of the Accrued Benefit follow the terms of the C.V. Starr provisions.

Disability

- Eligibility: A Participant must be eligible for benefits under the company's long-term disability plan.

- Benefit: An employee's participation in the Plan shall continue during any period of disability. Credited Service shall continue to accrue while the participant is disabled. Compensation is based on earnings at date of disability. Benefit commences at age 65.

Pre-retirement death

- Eligibility: Spouses of active participants with at least 5 years of vesting service are eligible.

- Benefit: The benefit is equal to the largest (on a present value basis) of the following amounts:

  1. 40% of the C.V. Starr formula Accrued Benefit determined using all Credited Service projected to age 65, payable immediately.

  2. 50% (100% if death occurs at or after age 65) of the C.V. Starr formula Accrued Benefit using all Credited Service through date of death payable at the earliest age the participant could have commenced, reduced for early commencement and J&S coverage.

  3. 50% of the December 31, 2004 HSB Accrued Benefit reduced for early commencement and 50% J&S coverage payable at the earliest age the participant could have commenced, plus 40% of the C.V. Starr formula

Schedule SB, Part V — Summary of Plan Provisions

	benefit determined using service after December 31, 2004 projected to age 65, payable immediately. 4. 50% of the December 31, 2004 HSB Accrued Benefit plus 50% (100% if death occurs at or after age 65) of the C.V. Starr Accrued Benefit reflecting Credited Service after December 31, 2004, both reduced for early commencement and the J&S coverage, payable at the earliest age the participant could have commenced. If the participant's compensation for the 12 calendar months prior to the month in which death occurs is in excess of $53,827 threshold, the death benefit is equal to the greater of (2) or (4) above. The $53,827 threshold shall be adjusted beginning as of January 1, 2005 and as of the first day of each plan year thereafter to be equal to the average compensation of the participants shown in the valuation report for funding for the preceding plan year. The amount as of January 1, 2025 is $153,335.
Unpredictable contingent event benefits	
• Event	N/A
• Eligibility	N/A
• Benefit	N/A
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	Reduced 50% joint and survivor annuity (reductions do not apply to pre 12/31/2004 benefit prior to age 65 for early retirees).
• Optional forms	• 25%, 50%, 75%, 100% Joint and survivor annuity (100% and 50% - reductions do not apply to pre 12/31/2004 benefit prior to age 65 for early retirees) • Life annuity. • Lump sum if value of benefit is less than $10,000. • Social Security leveling.
Actuarial Equivalence	Amount of an alternative form of benefit (other than a lump sum and social security leveling option) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of a 7.5% compound annual interest rate and the mortality table described in IRS Revenue Ruling 2001-62. For lump sums and the social security leveling option, the PPA mortality table and interest rates equal to the 3-tiered minimum present value segment rate for the three months preceding the benefit commencement date and reflecting the appropriate phase-ins.

Schedule SB, Part V — Summary of Plan Provisions

Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2025, the limit is $350,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.
Plan Changes	The definition of eligible compensation was further clarified to exclude certain bonuses. There were no other changes in plan provisions since the prior valuation.

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments excluded**: None
- **Late retirement increases:**
    - *Active participants*: The plan applies late retirement actuarial increases for all participants who defer retirement beyond the normal retirement date and this valuation include those increases.
    - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actual increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We tested (for each of the participating employers) whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). C.V. Starr, Starr Foundation, and Starr Insurance Holdings plans are not top-heavy; therefore, the funding target and target normal cost for these participating employers do not reflect any liability for top-heavy accruals.

Plan Provisions Specific to Funding

Additional Benefits Included or Excluded

IRC Section 436 benefit restrictions:

- *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
- Plan amendments: See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.

- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan Provision Changes Since Prior Valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2024 to 2025.

C.V. STARR & CO., INC. RETIREMENT PLAN
EIN: 13-5621350
Plan Number: 002

SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Shares	(e) Cost	(f) Current value
	Mutual funds:				
*	Vanguard Total International Stock Index Fund	Mutual Fund	474,751	$ 52,988,092	$ 76,952,369
*	Vanguard Morningstar Total Stock Market Index Fund	"	558,693	61,739,887	171,066,295
*	Vanguard Long-Term Treasury Index Fund	"	3,097,780	76,783,847	73,913,023
*	Vanguard Long-Term Investment Grade Fund	"	9,702,470	73,557,085	74,514,972
*	Northern Institutional Funds - Treasury Portfolio	"	1,224,664	1,224,664	1,224,664
		Total investments		$ 266,293,575	$ 397,671,323

* Indicates party-in-interest to the Plan.

CARON BLETZER

Schedule SB, line 24 — Change in Actuarial Assumptions

The following assumption changes have occurred since the January 1, 2024 valuation.

- The discounts rates and mortality table assumptions were updated from 2024 to 2025 in accordance with PPA and ARPA.
- The expense component of normal cost decreased to $33,000 for C.V Starr and increased to $198,000 for Starr Insurance Holdings to reflect our expectations for the current plan year.
- The expected investment return on assets was changed from 5.75% to 6.20%.