

Changes to your plan's investment menu

XL America, Inc. Employee Savings Plan

Your employer's 401(k) plan (the "Plan") is one of the best ways available for you to invest for your financial future. Periodically, the Plan is reviewed to ensure that the investment choices available to you continue to align with the Plan's objectives.

Following a recent review, the following changes will be made to the Plan's investment menu, effective October 3, 2025.

Summary of changes

- Four funds will be added to the Plan.
- Four funds will be removed from the Plan.

Investments in the fund(s) to be removed from the Plan will be transferred as indicated on the following page(s). Please review these transfers carefully to understand how they may affect your account.

Do you need to take action?

If you are satisfied with these changes, there is nothing you need to do. The transfers will occur automatically.

However, if you want to select different choices for those assets, and want to do so before the transfers occur, please contact Merrill before 4 p.m. Eastern on **October 2, 2025**.

You can make your selections:

- On Benefits OnLine® at **benefits.ml.com**
- Via the **Benefits OnLine app**
- By calling 800.228.4015



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Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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Investment transfers

The information below indicates how investments in the funds to be removed from the Plan – both current balances and future contribution elections – will be transferred. Shown with each fund are its classification from Lipper, Inc., symbol (for publicly traded funds), description and gross expense ratio as of June 30, 2025.

Investments in this fund...

Vanguard Extended Market Index Fund Institutional Plus Shares

Classification: Small-Cap Core Funds

Symbol: VEMPX Gross Expense Ratio: 0.04%

The investment seeks to track the S&P Completion Index that measures the investment return of small- and mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of S&P Completion Index, a broadly diversified index of stocks of small and mid-size U.S. companies. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics. These characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.¹

Will be transferred to this fund...

SSgA Russell Small/Mid Cap Index Class II

Classification: Mid-Cap Core Funds

Symbol: N/A Gross Expense Ratio: 0.0222%

The fund seeks to provide an investment return that approximates as closely as practicable, before expenses, the performance of the Russell Small Cap Completeness® Index over the long term.^{1,2}

Investments in this fund...

Vanguard Institutional Index Fund Institutional Plus Shares

Classification: S&P 500 Index Funds

Symbol: VIMI Gross Expense Ratio: 0.02%

The investment seeks to track the performance of the S&P 500 Index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the S&P 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index. It is non-diversified.^{1,3}

Will be transferred to this fund...

State Street S&P 500 Index SL CI II

Classification: S&P 500 Index

Symbol: N/A Gross Expense Ratio: 0.01%

The fund seeks to provide an investment return that approximates as closely as practicable, before expenses, the performance of the S&P 500® Index over the long term.^{1,2}

Investments in this fund...

Vanguard Total Bond Market Index Fund Institutional Shares

Classification: Core Bond Funds

Symbol: VBTIX Gross Expense Ratio: 0.025%

The investment seeks to track the performance of the Bloomberg U.S. Aggregate Float Adjusted Index. This index measures the performance of a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of the fund's investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.¹

Will be transferred to this fund...

State Street US Bond Index SL CI XIV

Classification: Core Bond Funds

Symbol: N/A Gross Expense Ratio: 0.022%

The fund seeks to provide an investment return that approximates as closely as practicable, before expenses, the performance of the Bloomberg® U.S. Aggregate Bond Index over the long term.^{1,2}

Investments in this fund...

Vanguard Total International Stock Index Fund Institutional Shares

Classification: International Multi-Cp Core Fds

Symbol: VTSNX Gross Expense Ratio: 0.06%

The investment seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States. The manager employs an indexing investment approach designed to track the performance of the FTSE Global All Cap ex US Index, a float-adjusted market-capitalization-weighted index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. The fund invests all, or substantially all, of its assets in the common stocks included in its target index.¹

Will be transferred to this fund...

State Street Global All Cap Equity ex-US Index Fund SL CI II

Classification: Multi-Cap Core Funds

Symbol: N/A Gross Expense Ratio: 0.0553%

The fund seeks to provide an investment return that approximates as closely as practicable, before expenses, the performance of the MSCI ACWI ex-USA Investable Market Index (IMI)® Index over the long term.^{1,2}

Important fund risk disclosures

1. *It is not possible to invest directly in an index.*
2. *This investment option is not a mutual fund, registered under the Investment Company Act of 1940. A prospectus is not available and shares are not publicly traded or listed on exchanges.*
3. *The fund is a non-diversified fund, which means that it may invest more of its assets in fewer companies than if it were a diversified fund. By concentrating in a smaller number of investments, the fund's risk is increased because each investment has a greater effect on the fund's performance.*

Investing involves risk, including the possible loss of principal. Investments in foreign securities or sector funds, including technology or real estate stocks, are subject to substantial volatility due to adverse political, economic or other developments and may carry additional risk resulting from lack of industry diversification. Funds that invest in small- or mid-capitalization companies experience a greater degree of market volatility than those of large-capitalization stocks and are riskier investments. Bond funds have the same interest rate, inflation, and credit risks associated with the underlying bonds owned by the fund. Generally, the value of bond funds rises when prevailing interest rates fall and falls when interest rates rise. Investing in lower-grade debt securities ("junk" bonds) may be subject to greater market fluctuations and risk of loss of income and principal than securities in higher-rated categories. There are ongoing fees and expenses associated with investing. Bear in mind that higher return potential is accompanied by higher risk.

Investors should consider the investment objectives, risks, charges and expenses of investment options carefully before investing. This, and additional information about the investment options, can be found in the prospectuses and, if available, the summary prospectuses, which can be obtained on Benefits OnLine at benefits.ml.com or by calling Merrill at 800.228.4015. Investors should read the prospectuses and, if available, the summary prospectuses carefully before investing.

For more information about the investment options that are not mutual funds (non-registered investments), refer to the fund description or fact sheet, if available.

Easy account access

Benefits OnLine®: benefits.ml.com

You can use Benefits OnLine to check your account balance, review your investments, perform account transactions, transfer funds, get mutual fund prospectuses, obtain performance data and much more.

Easy mobile access: With the free Benefits OnLine app, you can stay on top of your retirement plan from your smartphone. To download, visit Benefits OnLine on your mobile device and select your mobile platform when prompted.*

Or, you can call the **Retirement & Benefits Contact Center** at 800.228.4015 for assistance. The speech-enabled Interactive Voice Response (IVR) system is available virtually 24/7. Participant service representatives are available on all days the New York Stock Exchange is open.

* The app is designed to work with most mobile devices in most countries. Carrier fees may apply.

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