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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
STATE FARM 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1968

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)
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

ONE STATE FARM PLAZA
BLOOMINGTON, IL 61710-0001

2b Employer Identification Number (EIN) 37-0533100

2c Plan Sponsor's telephone number 309-766-2707

2d Business code (see instructions) 524150

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2023	STACIE ROOD
	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

PENSION ADMINISTRATIVE COMMITTEE

ONE STATE FARM PLAZA
BLOOMINGTON, IL 61710-0001

3b Administrator's EIN: 37-0533100

3c Administrator's telephone number: 309-766-2707

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**	90294
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)**	53616
a(2) Total number of active participants at the end of the plan year	**6a(2)**	60246
b Retired or separated participants receiving benefits	**6b**	2499
c Other retired or separated participants entitled to future benefits	**6c**	32351
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	95096
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1621
f Total. Add lines **6d** and **6e**	**6f**	96717
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	93338
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2S 2T 3F 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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

b General Schedules

(1)	☒		**H** (Financial Information)
(2)	☐		**I** (Financial Information – Small Plan)
(3)	☐	0	**A** (Insurance Information)
(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 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
STATE FARM 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

D Employer Identification Number (EIN)
37-0533100

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

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

ALIGHT SOLUTIONS LLC

82-1061233

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

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

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

JPMORGAN CHASE BANK, N.A.

13-4994650

(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?
18 62 72	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	7038	Yes [ ] No [X]

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
JPMORGAN CHASE BANK, N.A.	72	7038

(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.
J.P. MORGAN INVESTMENT MANAGEMENT 245 PARK AVENUE NEW YORK, NY 10167	REVENUE SHARE ON MUTUAL FUNDS

(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

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

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

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
STATE FARM 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

D Employer Identification Number (EIN)
37-0533100

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE:	INCOME TRUST SELECT		
b Name of sponsor of entity listed in (a):	VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN	47-6930815-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	277938840		
a Name of MTIA, CCT, PSA, or 103-12 IE:	2070 TRUST SELECT		
b Name of sponsor of entity listed in (a):	VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN	88-6098744-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	197237		
a Name of MTIA, CCT, PSA, or 103-12 IE:	2020 TRUST SELECT		
b Name of sponsor of entity listed in (a):	VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN	47-6935530-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	269359227		
a Name of MTIA, CCT, PSA, or 103-12 IE:	2025 TRUST SELECT		
b Name of sponsor of entity listed in (a):	VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN	47-6938034-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	507042342		
a Name of MTIA, CCT, PSA, or 103-12 IE:	2030 TRUST SELECT		
b Name of sponsor of entity listed in (a):	VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN	47-6938065-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	546478011		
a Name of MTIA, CCT, PSA, or 103-12 IE:	2035 TRUST SELECT		
b Name of sponsor of entity listed in (a):	VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN	47-6941311-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	451744059		
a Name of MTIA, CCT, PSA, or 103-12 IE:	2040 TRUST SELECT		
b Name of sponsor of entity listed in (a):	VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN	47-6941351-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	346316415		

a Name of MTIA, CCT, PSA, or 103-12 IE: 2045 TRUST SELECT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-6944355-001	C	285104461

a Name of MTIA, CCT, PSA, or 103-12 IE: 2050 TRUST SELECT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-6944390-001	C	341463536

a Name of MTIA, CCT, PSA, or 103-12 IE: 2055 TRUST SELECT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-6948719-001	C	137827429

a Name of MTIA, CCT, PSA, or 103-12 IE: 2060 TRUST SELECT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-6948754-001	C	71635979

a Name of MTIA, CCT, PSA, or 103-12 IE: 2065 TRUST SELECT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6200492-001	C	17047562

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
23-2186884-023	C	616760413

a Name of MTIA, CCT, PSA, or 103-12 IE: INSTITUTIONAL TOTAL BOND MARKET

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-6321044-001	C	1346630683

a Name of MTIA, CCT, PSA, or 103-12 IE: EMPLOYEE BENEFIT INDEX FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
23-3080210-001	C	8248933196

a Name of MTIA, CCT, PSA, or 103-12 IE: EXTENDED MARKET INDEX TRUST

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-6324211-001	C	144412058

a Name of MTIA, CCT, PSA, or 103-12 IE: TOTAL INTL STOCK MARKET INDEX TRUST

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-6317280-001	C	75773208

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

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

a Plan name

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

a Plan name

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a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
STATE FARM 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

D Employer Identification Number (EIN)
37-0533100

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)	44328731	46803660
(2) Participant contributions	1b(2)	12227147	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	111635786	107973471
(9) Value of interest in common/collective trusts	1c(9)	16686976406	13684664656
(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)	989372627	812077898
(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)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	17844540697	14651519685
Liabilities			
g Benefit claims payable	1g	1292540	0
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	1292540	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	17843248157	14651519685

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)	70513040	
(B) Participants	2a(1)(B)	400199831	
(C) Others (including rollovers)	2a(1)(C)	15208461	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		485921332
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	5228850	
(F) Other	2b(1)(F)	8609343	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		13838193
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	12743037	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		12743037
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-2786160060
(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)		-65894436
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-2339551934
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	846027294	
(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)		846027294
f Corrective distributions (see instructions)	2f		6646
g Certain deemed distributions of participant loans (see instructions)	2g		6142598
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		852176538
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-3191728472
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, 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.

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	

		Yes	No	Amount
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		71481
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
STATE FARM 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

D Employer Identification Number (EIN)
37-0533100

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): 13-3795042

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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_____

State Farm 401(k) Savings Plan

Financial Statements and Supplemental Schedule
December 31, 2022 and 2021

State Farm 401(k) Savings Plan
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As of December 31, 2022 and 2021

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Year ended December 31, 2022…….5

Notes to Financial Statements……..6-15

Supplemental Schedule

Schedule H, line 4i – Schedule of Assets
(Held at End of Year) as of December 31, 2022……16-17

Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act ("ERISA") of 1974 have been omitted because they are not applicable.



Report of Independent Auditors

To the Administrator of State Farm 401(k) Savings Plan

Opinion

We have audited the accompanying financial statements of State Farm 401(k) Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, including the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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



Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with US GAAS, we:

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

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.

Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 ("supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.



In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

PricewaterhouseCoopers LLP

Chicago, IL
October 6, 2023

State Farm 401(k) Savings Plan
Statements of Net Assets Available for Benefits
As of December 31, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value	$ 14,496,742,554	$ 17,676,349,033
Companies contributions receivable	46,803,660	44,328,731
Participant contributions receivable	0	12,227,147
Notes receivable from participants	107,973,471	111,635,786
Net assets available for benefits	$ 14,651,519,685	$ 17,844,540,697

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

State Farm 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

	2022
Additions	
Investment income (loss)	
Net depreciation in fair value of investments	(2,852,054,496)
Dividend and interest income	21,352,380
Total investment income (loss)	(2,830,702,116)
Interest income on notes receivable from participants	5,228,850
Contributions	
Participant contributions	400,199,831
Companies contributions	70,513,040
Rollovers	15,208,461
Total contributions	485,921,332
Net additions (reductions)	(2,339,551,934)
Deductions	
Benefit payments	(853,469,078)
Total deductions	(853,469,078)
Net change	(3,193,021,012)
Net assets available for benefits	
Beginning of year	17,844,540,697
End of year	$ 14,651,519,685

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

1. Description of the Plan

The following description of the State Farm 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

The Plan is a contributory, defined contribution plan. Participation in the Plan and its continuance are optional. The companies currently participating are State Farm Mutual Automobile Insurance Company ("SFMAIC"), State Farm Life Insurance Company, State Farm Life and Accident Assurance Company, State Farm Fire and Casualty Company, State Farm General Insurance Company, State Farm Lloyds, State Farm Indemnity Company, State Farm Florida Insurance Company, State Farm VP Management Corp., and State Farm International Holding Company (collectively known as the "Company" or "Companies").

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Board of Directors of SFMAIC has delegated to its Compensation Committee the responsibility for all ERISA 'settlor' (i.e., "Plan Sponsor") functions. Therefore, the Compensation Committee has adopted the State Farm 401(k) Savings Plan Trust, as required by ERISA.

The Pension Administrative Committee ("PAC") is the Plan Administrator. The Board of Directors of SFMAIC has delegated to the PAC all fiduciary responsibilities pertaining to operation of the Plan.

The Board of Directors of SFMAIC has delegated to its Investment Committee the responsibility for the investment plan/policy for the Plan. The Investment Committee has delegated responsibility for implementation and monitoring of the investment plan/policy to the Pension Investment Committee ("PIC").

The Board of Directors of SFMAIC has named Trustees for the Trust, who are directed and monitored by the PIC. The Trustees hold legal title to all Trust assets, as required by ERISA. Trustees are responsible for monitoring the Trust assets and operations but have no discretionary investment management authority or control. They report their work to the PIC.

A. Eligibility

All employees of the Companies over 18 years of age are eligible to participate in the Plan except directors not otherwise employed by the Companies, unionized workers, any person holding a State Farm Agent's Agreement with any of the Companies or any employee of such person, any individual performing services for the Companies who is classified as an external associate per the Companies' records, or any person operating under a Staff Assistance Agreement.

With respect to Company Contributions, the Plan provides for different benefits based on the Employee's most recent hire or rehire date. Employees whose most recent hire or rehire date is on or after January 1, 2021 ("Post-2020 Employees") generally have an opportunity to receive greater Company Contributions than Employees whose most recent hire or rehire date is prior to January 1, 2021 ("Pre-2021 Employees"). The Pre-2021 Employees may be eligible for benefits under the Retirement Plan.

Pre-2021 Employees are always 100% vested in Salary Deferral Contributions, Company Matching Contributions, and Company Nonelective Contributions. Post-2020 Employees are always 100% vested in Salary Deferral Contributions and Company Matching Contributions, and will be 100% vested in their Company Nonelective Contributions at the earlier of:

- The date the Post-2020 Employee completes three Years of Service after age 18, or
- Age 65 (normal retirement age) if the Post-2020 Employee is an active Employee with 6 months of Vesting Service.

B. Plan Termination

Although the Plan is intended to be permanent, the Companies reserve the right to discontinue contributions at any time or to terminate the Plan for any reason subject to the provisions of ERISA. On termination of the Plan, the Plan Administrator shall advise the Trustees to distribute to all Participants the amounts credited to their respective accounts in cash or securities in such manner as the Plan Administrator determines.

C. Contributions

Salary Deferral Contributions

Eligible employees may elect to enter into a Salary Deferral Agreement with the Companies specifying the amount of Salary Deferral Contributions that should be contributed to the Trust. The limits set by the Internal Revenue Service (IRS) for the year ending December 31, 2022 were $20,500 with an additional catch-up contribution of $6,500 for participants age 50 and over. The employee agrees to accept a deferral of salary and the Company will make a contribution to the participant's account in an amount equal to the amount of the Salary Deferral Agreement.

Company Matching Contributions

Pre-2021 Employees*:* On an annual basis, the Company will match a Pre-2021 Employee's qualifying Salary Deferral Contributions, dollar for dollar, up to $900.

Post-2020 Employees: A Post-2020 Employee is eligible for Company Matching Contributions if they have 6 months of Vesting Service. On each payday, the Company will match an eligible Post-2020 Employee's Salary Deferral Contribution (excluding Catch-Up Contributions) up to 4% of Salary. Also, on an annual basis, the Companies will compare: 4% of Salary and the Employee's eligible Salary Deferral Contributions (ignoring Salary and contributions during the initial 6 months of Vesting Service) to determine if an additional Matching True-Up Contribution is needed.

Company Nonelective Contributions
Pre-2021 Employees: The Company makes a Nonelective Contribution of $300 per year on behalf of every eligible Pre-2021 employee.

Post-2020 Employees: On an annual basis, the Company makes a Nonelective Contribution to the accounts of all eligible Post-2020 Employees equal to 3% of eligible Salary (ignoring Salary during the initial 6 months of Vesting Service). Post-2020 Employees are eligible for the Company Nonelective Contribution if they have 6 months of Vesting Service and are an Employee on the last work day of the Plan year.

In any Plan year, the Board of Directors may decide to make a contribution in addition to the amount of total qualifying Salary Deferral Contributions. No additional contributions beyond the Nonelective Contribution and the amount of total qualifying Salary Deferral Contributions were made during 2022. Contributions made shall be credited to participating accounts at the close of business on the day received by the Plan.

D. Notes Receivable from Participants

Effective January 1, 2009, the Plan allows participants who are active employees to take a loan against their 401(k) Savings Plan account, up to a maximum of the lesser of $50,000, or 50% of their account balance. The loans are secured by the balance in the participant's account. Outstanding loans bear interest at rates that range from 4.25% - 6.50% and maturity dates that range through 2032. The loan shall bear interest at a reasonable annual percentage interest rate to be determined by the Plan Administrator taking into account interest rates currently being charged by persons in the business of lending money with respect to loans made in similar circumstances. The loan uses the quarterly effective rate and remains at that rate for the life of the loan. Principal and interest is paid ratably through bi-weekly payroll deductions.

E. Participant Directed Investments

The Plan offers 7 investment options that have varying investment objectives, strategy, and risk, in addition to a suite of life-style options. The Plan provides participants with the opportunity to direct the investment of their account balances in any of the available investment options: (1) Stable Value Portfolio, which seeks to preserve retirement savings by maintaining a stable unit price while providing income at a rate of interest that is competitive with bonds that have an average maturity of 2 – 3 years; (2) Short-Term Bond Portfolio, which invests in a broad cross-section of U.S. bonds with an average maturity of 2 – 3 years, emphasizes income, and the unit price can fluctuate; (3) Bond Portfolio, which invests in a broad cross-section of U.S. bonds of various maturities and emphasizes income rather than growth; (4) Balanced Portfolio, which invests in a broad group of investments maintained at a mix of 60% stocks and 40% bonds; (5) Large Cap Equity Portfolio, which seeks long-term growth by investing in a group of large U.S. company stocks; (6) Small/Mid Cap Equity, which seeks long-term growth by investing in a group of medium and small U.S. company stocks; (7) International Equity Portfolio, which seeks long-term growth by investing in a group of stocks from countries outside of the United States; and (8) Target Date Investment Options, which invest in a broadly diversified group of stocks and bonds,

balancing risk and return against the length of time that assets will be invested. Over time, assets automatically shift from more aggressive investments (primarily stocks) to more conservative investments (primarily bonds) based on the investor's anticipated retirement year.

The Plan is designed and intended to comply with Section 404 (c) of ERISA.

F. Benefits

Under certain circumstances, there are eight types of withdrawals active employees may request while still working: Non-Hardship Withdrawal, Hardship Withdrawal, Withdrawal of Rollover Contributions, Withdrawal of Roth 401(k) Rollover Contributions, Age 59 1/2 Withdrawal, Roth Age 59 1/2 Withdrawal, Active Military Withdrawal, and Qualified Military Reservist Distribution.

Upon retirement, and if interest in the Plan is $5,000 or greater, participants may elect any one of five different benefit payment options: (1) (2) (3) To leave his/her interest in the Plan and receive payments of a specified amount monthly, quarterly, or annually until his/her account has been exhausted; (4) To receive a lump sum payment; (5) To leave his/her interest in the Plan and select one of the aforementioned options at a date no later than April 1 of the calendar year following the later of the year in which the participant attains age 72 (or age 70 ½ if participant attained that age prior to January 1, 2020) or the year in which the participant retires. Effective January 1, 2023, the age for required minimum distributions increases to 73 under the SECURE 2.0 Act of 2022. If interest in the Plan is less than $5,000, the balance will be distributed as a lump sum payment.

Upon termination, and if interest in the plan is $5,000 or greater, participants may elect one of two different benefit payment options: (1) To receive a lump sum payment; (2) To leave his/her interest in the Plan and select one of the aforementioned options at a date no later than April 1 of the calendar year following the later of the year in which the participant attains age 72 (or age 70 ½ if participant attained that age prior to January 1, 2020) or the year in which the participant retires. If interest in the plan is less than $5,000, the balance will be distributed as a lump sum payment. Once age 55 is attained at or after termination, the participant receives the five retirement options noted above.

Effective May 13, 2020, the Plan adopted the distribution provision of the CARES Act. A CARES Act distribution allowed qualified Plan participants to take a COVID-19 related distribution up to $100,000 from the Plan beginning on or after January 1, 2020 and before December 31, 2020. These COVID-19 related distributions may be re-contributed into the Plan within three years from the date of distribution.

2. Summary of Significant Accounting Policies

A. Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

The Statement of Changes in Net Assets Available for Benefits includes terminated participant's interest as benefit payments are reflected on a cash basis under generally accepted accounting principles. Refer to footnote 7 for a reconciliation of this difference between the financial statements and Form 5500.

B. Investments

Investments are stated at fair value.

Purchases and sales of securities are accounted for on the trade date. Gains or losses on sales of investments are based on the specific identification method.

Investment income is recorded as earned on an accrual basis. Dividends are recorded on the ex-dividend date.

Generally, under ordinary market conditions, all common collective trust positions provide daily market liquidity to Plan participants and the Plan. There are no unfunded commitments related to these investments.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments. The net appreciation or depreciation is included in the "Net appreciation (depreciation) in fair value of investments" line on the Statement of Changes in Net Assets Available for Benefits.

C. Administrative and Operating Expenses

Office personnel, space, equipment, record keeping, legal, and audit and investment services are furnished by the Companies at no charge to the Plan. However, there is an investment manager fee associated with each investment option. The fee is collected by Vanguard from the portfolio daily and reduces the portfolio's daily closing price.

D. Benefits

Benefits paid to participants are recorded upon distribution.

E. Risks and Uncertainties

The Plan provides for various investment options including one mutual fund, and a variety of common collective trusts with varying investment objectives, strategy, and risk. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

F. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make significant estimates and assumptions that affect the reported amounts of net

assets available for benefits at the date of the financial statements. These estimates and assumptions also affect the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

G. Accounting Pronouncements

No applicable new accounting pronouncements are noted for the Plan year ended December 31, 2022.

H. Notes Receivable from Participants

Notes receivable from participants are participant loans that are stated at the unpaid principal balance plus any accrued but unpaid interest. This does not include delinquent loans that have been deemed distributable as they are considered benefit payments. At December 31, 2022 and 2021, there were no loans in default that exceeded the participant's vested account balance.

3. Fair Value Measurements

Fair value is defined as the price that would be received upon selling an investment in a timely transaction to an independent buyer in the principal or most advantageous market for the investment. The Plan's financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy which prioritizes the inputs to valuation techniques used to measure fair value. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are summarized below:

- Level 1 – Observable inputs that reflect unadjusted quoted prices for identical securities in active markets.

- Level 2 – Observable inputs other than quoted prices included in level 1 such as quoted prices for similar securities; interest rates, prepayment schedules, and credit risk for fixed income securities; or other inputs that are observable or can be corroborated by observable market data.

- Level 3 – Unobservable inputs including the Plan's own assumptions in determining the fair value of investments.

The following table sets forth, within the fair value hierarchy, the Plan's fair value measurements at December 31, 2022:

	Fair Value Measurements at December 31, 2022			
	Level 1 Market Value	Level 2 Market Value	Level 3 Market Value	Total
Vanguard Short-Term Bond Index Fund	$ 812,077,898	$ -	$ -	$ 812,077,898
	$ 812,077,898	$ -	$ -	$ 812,077,898
Common Collective Trust Portfolios measured at net asset value:				$ 13,684,664,656
Total				$ 14,496,742,554

The following table summarizes the investments at fair value based on NAV per share as a practical expedient as of December 31, 2022:

	Assets Valued at NAV as a Practical Expedient as of December 31, 2022				
	Fair Value	Unfunded Commitments	Redemption Restrictions	Redemption Frequency	Redemption Notice Period
Vanguard Retirement Savings Trust II	$ 616,760,413	None	None	Daily	12 months
Vanguard Institutional Total Bond Market Index Trust	$ 1,346,630,683	None	None	Daily	No formal notice period, but plan events need to be pre-noted and approved
Vanguard Employee Benefit Index Fund	$ 8,248,933,196	None	None	Daily	No formal notice period, but plan events need to be pre-noted and approved
Vanguard Institutional Extended Market Index Trust	$ 144,412,058	None	None	Daily	No formal notice period, but plan events need to be pre-noted and approved
Vanguard Institutional Total International Stock Market Index Trust	$ 75,773,208	None	None	Daily	No formal notice period, but plan events need to be pre-noted and approved
Vanguard Target Date Portfolios	$ 3,252,155,098	None	None	Daily	No formal notice period, but plan events need to be pre-noted and approved
Total	$ 13,684,664,656	$ -			

The following table sets forth, within the fair value hierarchy, the Plan's fair value measurements at December 31, 2021:

	Fair Value Measurements at December 31, 2021			
	Level 1 Market Value	Level 2 Market Value	Level 3 Market Value	Total
Vanguard Short-Term Bond Index Fund	$ 989,372,627	$ -	$ -	$ 989,372,627
	$ 989,372,627	$ -	$ -	$ 989,372,627
Common Collective Trust Portfolios measured at net asset value:				$ 16,686,976,406
Total				$ 17,676,349,033

The following table summarizes the investments at fair value based on NAV per share as a practical expedient as of December 31, 2021:

	Assets Valued at NAV as a Practical Expedient as of December 31, 2021				
	Fair Value	Unfunded Commitments	Redemption Restrictions	Redemption Frequency	Redemption Notice Period
Vanguard Retirement Savings Trust II	$ 296,559,422	None	None	Daily	12 months
Vanguard Institutional Total Bond Market Index Trust	$ 1,667,631,002	None	None	Daily	No formal notice period, but plan events need to be pre-noted and approved
Vanguard Employee Benefit Index Fund	$10,567,736,924	None	None	Daily	No formal notice period, but plan events need to be pre-noted and approved
Vanguard Institutional Extended Market Index Trust	$ 194,512,493	None	None	Daily	No formal notice period, but plan events need to be pre-noted and approved
Vanguard Institutional Total International Stock Market Index Trust	$ 74,616,069	None	None	Daily	No formal notice period, but plan events need to be pre-noted and approved
Vanguard Target Date Portfolios	$ 3,885,920,496	None	None	Daily	No formal notice period, but plan events need to be pre-noted and approved
Total	$16,686,976,406	$ -			

During 2022 and 2021, the Plan did not hold any investments classified as Level 3.

Valuation Techniques

The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Level 1 Measurements

Level 1 assets include a registered mutual fund. Valuation is based on net asset value as quoted in an active market.

Common Collective Trust

Common Collective Trust – These assets are valued at the net asset value of units held by the Plan at year-end, and include the use of significant observable inputs in determining the unit value. The net asset value is used as a practical expedient.

4. Income Tax Status

The IRS has determined and informed the Plan by a letter dated January 27, 2017 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since the determination letter request was obtained. The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan's management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected within the next 12 months that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audits for tax periods within a three year prior period, however, there are currently no audits for any tax periods in progress. The Plan believes it is no longer subject to income tax examinations for years prior to 2019.

5. Parties in Interest

The Companies, Plan Administrator, Pension Investment Committee, Trustees and the Plan's custodian are all parties in interest to the Plan. The Companies fund the employer contributions and provide office personnel, space, equipment, and audit services at no charge to the Plan. The Trustees monitor trust operations. SFMAIC pays custodian fees and Alight Solutions administration fees on behalf of the Plan. Vanguard Fiduciary Trust Co. manages a suite of investment options for the Plan. Employees with outstanding loans are also considered parties in interest.

6. Reconciliation of Financial Statements at December 31, 2022 and 2021 to Form 5500

As explained in footnote 2A, the following is a reconciliation of net assets available for benefits and benefit payments per the financial statements at December 31, 2022 and 2021 to Form 5500:

	2022	2021
Net assets available for benefits per the financial statements	$14,651,519,685	$17,844,540,697
Amounts allocated to withdrawing participants	0	(1,292,540)
Net assets available for benefits per form 5500	$14,651,519,685	$17,843,248,157

	2022	2021
Benefit Payments per the financial statements	$ 853,469,078	$ 899,835,235
Amounts allocated prior year/paid current year	(1,292,540)	(3,046,617)
Amounts allocated to withdrawing participants	0	1,292,540
Benefit Payments per Form 5500	$ 852,176,538	$ 898,081,158

7. Subsequent Events

The Plan has evaluated all subsequent events through October 6, 2023 which is the date that the financial statements were available for issuance.

Effective July 1, 2023, the HiRoad & BlueOwl 401(k) Savings Plan merged into this Plan. Net assets of $22,180,446 were merged into the plan on June 30, 2023. Recordkeeping services transitioned to the Vanguard Group, Inc. and Vanguard Fiduciary Trust Company became the appointed trustee of the Plan. With the transition of recordkeeping services, several amendments were made to the Plan that are not expected to have a material impact on the Plan.

SUPPLEMENTAL SCHEDULE

Schedule H, line 4i - Schedule of Assets (Held At End of Year)

December 31, 2022

	Identity of issue, borrower, lessor, or similar party	Description of investment	Cost **	Current value
*	Vanguard Retirement Savings Trust II	Common Collective Trust Portfolio		$ 616,760,413
*	Vanguard Institutional Total Bond Market Index Trust	Common Collective Trust Portfolio		1,346,630,683
*	Vanguard Employee Benefit Index Fund	Common Collective Trust Portfolio		8,248,933,196
*	Vanguard Institutional Extended Market Index Trust	Common Collective Trust Portfolio		144,412,058
*	Vanguard Institutional Total International Stock Market Index Trust	Common Collective Trust Portfolio		75,773,208
*	Vanguard Target Retirement Income Trust Select	Common Collective Trust Portfolio		277,938,840
*	Vanguard Target Retirement 2020 Trust Select	Common Collective Trust Portfolio		269,359,227
*	Vanguard Target Retirement 2025 Trust Select	Common Collective Trust Portfolio		507,042,342
*	Vanguard Target Retirement 2030 Trust Select	Common Collective Trust Portfolio		546,478,011
*	Vanguard Target Retirement 2035 Trust Select	Common Collective Trust Portfolio		451,744,059
*	Vanguard Target Retirement 2040 Trust Select	Common Collective Trust Portfolio		346,316,415
*	Vanguard Target Retirement 2045 Trust Select	Common Collective Trust Portfolio		285,104,461
*	Vanguard Target Retirement 2050 Trust Select	Common Collective Trust Portfolio		341,463,536
*	Vanguard Target Retirement 2055 Trust Select	Common Collective Trust Portfolio		137,827,429
*	Vanguard Target Retirement 2060 Trust Select	Common Collective Trust Portfolio		71,635,979
*	Vanguard Target Retirement 2065 Trust Select	Common Collective Trust Portfolio		17,047,562
*	Vanguard Target Retirement 2070 Trust Select	Common Collective Trust Portfolio		197,237
*	Vanguard Short-Term Bond Index Fund	Mutual Fund		812,077,898
		Total of All Portfolios		$14,496,742,554
*	Participant loans	4.25% - 6.50%		$ 107,973,471
		Total Investments at Fair Value and Notes Receivable from Participants		$14,604,716,025

* Denotes party-in-interest to the plan

** Cost information has been omitted since all participant directed

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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
STATE FARM 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1968

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)

STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

ONE STATE FARM PLAZA

BLOOMINGTON IL 61710-0001

2b Employer Identification Number (EIN) 37-0533100

2c Plan Sponsor's telephone number 309-766-2707

2d Business code (see instructions) 524150

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

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

SIGN HERE	Stacie Rood	10/4/2023	Stacie Rood
	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

PENSION ADMINISTRATIVE COMMITTEE

ONE STATE FARM PLAZA

BLOOMINGTON IL 61710-0001

3b Administrator's EIN: 37-0533100

3c Administrator's telephone number: 309-766-2707

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**	90,294
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)**	53,616
a(2) Total number of active participants at the end of the plan year	**6a(2)**	60,246
b Retired or separated participants receiving benefits	**6b**	2,499
c Other retired or separated participants entitled to future benefits	**6c**	32,351
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	95,096
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1,621
f Total. Add lines **6d** and **6e**	**6f**	96,717
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	93,338
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2S 2T 3F 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 H, line 4i - Schedule of Assets (Held At End of Year)

December 31, 2022

	Identity of issue, borrower, lessor, or similar party	Description of investment	Cost **	Current value
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*	Vanguard Target Retirement 2040 Trust Select	Common Collective Trust Portfolio		346,316,415
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*	Vanguard Target Retirement 2050 Trust Select	Common Collective Trust Portfolio		341,463,536
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*	Vanguard Target Retirement 2070 Trust Select	Common Collective Trust Portfolio		197,237
*	Vanguard Short-Term Bond Index Fund	Mutual Fund		812,077,898
		Total of All Portfolios		$14,496,742,554
*	Participant loans	4.25% - 6.50%		$ 107,973,471
		Total Investments at Fair Value and Notes Receivable from Participants		$14,604,716,025

* Denotes party-in-interest to the plan

** Cost information has been omitted since all participant directed