

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
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
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 <u>AMERICAN NATIONAL BANK & TRUST EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
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) <u>AMERICAN NATIONAL BANK & TRUST</u> <u>2732 MIDWESTERN PKWY</u> <u>WICHITA FALLS, TX 76308</u>	1c	Effective date of plan <u>01/01/1986</u>
	2b	Employer Identification Number (EIN) <u>75-1511306</u>
	2c	Plan Sponsor's telephone number <u>940-397-2427</u>
	2d	Business code (see instructions) <u>522110</u>

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	MICHAEL BOYLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2023	MICHAEL BOYLE
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 302
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).		
6a(1) Total number of active participants at the beginning of the plan year		6a(1) 250
6a(2) Total number of active participants at the end of the plan year		6a(2) 264
b Retired or separated participants receiving benefits		6b 1
c Other retired or separated participants entitled to future benefits.....		6c 52
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 317
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 319
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 303
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 19
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: 2F 2G 2I 2J 2K 2P 2S 2T 3H 3I		
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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 AMERICAN NATIONAL BANK & TRUST EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN NATIONAL BANK & TRUST	D Employer Identification Number (EIN) 75-1511306

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	6586	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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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
(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 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 <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>AMERICAN NATIONAL BANK & TRUST EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN NATIONAL BANK & TRUST</u>	D Employer Identification Number (EIN) <u>75-1511306</u>	

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)	524214	1045517
(2) Participant contributions.....	1b(2)		150
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	60103	5740
(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)	220815	242544
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	12590658	10115768
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	17973975	16505349
(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	31369765	27915068

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	342159	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	342159	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	31027606	27915068
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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)	1245517	
(B) Participants	2a(1)(B)	1144451	
(C) Others (including rollovers)	2a(1)(C)	435510	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2825478
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1682	
(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)	11172	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12854
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	133432	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	212682	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		346114
(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)	301192	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		301192

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2047531
c Other income	2c		328
d Total income. Add all income amounts in column (b) and enter total	2d		1438435
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4543265	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	1121	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4544386
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	6587	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6587
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4550973
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3112538
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) ☒ 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) ☐ 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: FREEMON, SHAPARD & STORY

(2) EIN: 75-0706311

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:

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.)

	Yes	No	Amount
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?	X		6000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
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 AMERICAN NATIONAL BANK & TRUST EMPLOYEE STOCK OWNERSHIP PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN NATIONAL BANK & TRUST		D Employer Identification Number (EIN) 75-1511306
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 1769818
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): 42-0127290		
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
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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
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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 _____

AMERICAN NATIONAL BANK & TRUST
EMPLOYEE STOCK OWNERSHIP PLAN
ANNUAL FINANCIAL REPORT
December 31, 2022 and 2021

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

FREEMON, SHAPARD & STORY

Certified Public Accountants

Independent Auditors' Report

To the Participants and KSOP Committee of the
American National Bank & Trust Employee Stock Ownership Plan
Wichita Falls, Texas

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

We have performed an audit of the financial statements of the American National Bank & Trust Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement 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, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the American National Bank & Trust Employee Stock Ownership 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the American National Bank & Trust Employee Stock Ownership 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 American National Bank & Trust Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i-Schedule of Assets Held for Investment Purposes as of and for the year ended December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to 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 GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

A handwritten signature in cursive script that reads "Freeman, Shapard & Story".

Freemon, Shapard & Story
Wichita Falls, Texas

October 5, 2023

AMERICAN NATIONAL BANK & TRUST
EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2022 and 2021

	2022			2021		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ASSETS						
Investments in interest bearing accounts, at fair value	\$ 5,740	\$	\$ 5,740	\$ 60,103	\$	\$ 60,103
Investments in AmeriBancShares, Inc. common stock, at fair value	16,505,349		16,505,349	17,539,473	434,502	17,973,975
Investments in registered securities, at fair value	10,115,768		10,115,768	12,590,658		12,590,658
Total investments (See Note D)	26,626,857		26,626,857	30,190,234	434,502	30,624,736
Receivables:						
Employer's contributions	1,045,517		1,045,517	182,055	342,159	524,214
Participant's contributions	150		150			
Notes receivable from participant-loans	252,528		252,528	230,799		230,799
Total receivables	1,298,195		1,298,195	412,854	342,159	755,013
Noninterest-bearing cash						
Total assets	\$ 27,925,052	\$	\$ 27,925,052	\$ 30,603,088	\$ 776,661	\$ 31,379,749
LIABILITIES						
Note payable					326,643	326,643
Interest payable					15,516	15,516
Total liabilities					342,159	342,159
Net assets available for benefits	\$ 27,925,052	\$	\$ 27,925,052	\$ 30,603,088	\$ 434,502	\$ 31,037,590

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

AMERICAN NATIONAL BANK & TRUST
EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
For the Year Ended December 31, 2022

	2022		
	Allocated	Unallocated	Total
Additions to net assets attributed to			
Contributions			
Employee contributions	\$ 1,144,451	\$	\$ 1,144,451
Employer contributions	1,245,517		1,245,517
Rollovers	435,510		435,510
Total contributions	<u>2,825,478</u>		<u>2,825,478</u>
Interest on participant loans	11,172		11,172
Interest income	1,682		1,682
Dividend income	346,114		346,114
Other income	328		328
Allocation of 6,461 shares of AmeriBancShares, at fair value	<u>434,502</u>		<u>434,502</u>
Total additions	<u>3,619,276</u>		<u>3,619,276</u>
Deductions from net assets attributed to			
Net depreciation in fair value of investments (see note D)	1,746,339		1,746,339
Benefit payments	4,544,386		4,544,386
Administrative expense	6,587		6,587
Allocation of 6,461 shares of AmeriBancShares, at fair value		<u>434,502</u>	<u>434,502</u>
Total deductions	<u>6,297,312</u>	<u>434,502</u>	<u>6,731,814</u>
Net increase (decrease)	(2,678,036)	(434,502)	(3,112,538)
Net assets available for			
benefits - beginning of period	<u>30,603,088</u>	<u>434,502</u>	<u>31,037,590</u>
Net assets available for			
benefits - end of period	<u>\$ 27,925,052</u>	<u>\$</u>	<u>\$ 27,925,052</u>

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

**AMERICAN NATIONAL BANK & TRUST
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022 and 2021**

NOTE A – DESCRIPTION OF THE PLAN

The following description of American National Bank & Trust (the “Company”) Employee Stock Ownership Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General – The Plan was established effective January 1, 1986 as a defined contribution plan. On January 31, 2007, the Plan was restated effective January 1, 2007 as a leveraged employee stock ownership plan (“ESOP”), and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (“Code”) of 1986, as amended, and is subject to the provisions of the Employee Income Security Act of 1974 (“ERISA”).

AmeriBancShares, Inc. is the top tier holding company which owns 100% of AmeriBancShares of Delaware, Inc., which in turn owns 100% of American National Bank & Trust. The American National Bank & Trust owns 100% of American National Leasing Company and Archer Title of Texas, Inc.

In 2008 and 2007, the Plan purchased 35,000 and 10,000 shares of AmeriBancShares, Inc., respectively, on the open market at fair market value using the proceeds of two (2) bank loans (Note I) guaranteed by the Company. On November 27, 2019, the Plan purchased an additional 19,384 shares of AmeriBancShares, Inc. on the open market at fair market value using the proceeds of a bank loan guaranteed by the Company. The stock is held in a trust established under the Plan.

As the Plan makes each payment of principal, an appropriate percentage of stock will be allocated to eligible employees’ account in accordance with applicable regulation under the Code.

The new loan is collateralized by the unallocated shares of stock and is guaranteed by the Company. The Lender has no rights against shares once they are allocated under the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2022 and 2021 and for the year ended December 31, 2022 present separately the assets and liabilities and changes therein pertaining to:

- The accounts of employees with vested rights in allocated stock (“Allocated”) and
- Stock not yet allocated to employees (“Unallocated”)

Administration – The Plan is administered by American National Bank & Trust. There are (8) Trustees of the Plan. Retirement Direct, LLC. has been appointed as the Plan’s Third Party Administrator (“TPA”) and record-keeper. Charles Schwab Trust Company and American National Bank & Trust have been appointed to act as custodian for the Plan’s assets.

Participation – All full-time employees of the Company age eighteen (18) and older and in a position to work at least 1,000 hours are generally eligible to participate in the Plan. Entry dates of the Plan are January 1st and July 1st. However, to be eligible for profit sharing contributions the participants must have (1) year of service in which they worked at least 1,000 hours.

AMERICAN NATIONAL BANK & TRUST
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022 and 2021

NOTE A – DESCRIPTION OF THE PLAN – CONTINUED

Participant Contributions – Each year participants may contribute a percentage of their pre-tax compensation not to exceed the limitation (\$19,500 in 2022) set forth in Section 402(g) of the Internal Revenue Code (“IRC”) of plan compensation set forth in the Plan document. Participants who are (or will be) age 50 or older by the end of the calendar year may make catch-up contributions, pre-tax contributions that exceed the annual elective deferral limit. Participants’ total catch-up contributions during 2022 cannot exceed \$6,500. Participants may also make rollover contributions from other plans.

Company Contributions – The Company may contribute a discretionary matching contribution or a discretionary profit sharing contribution. During 2022, the Company made matching contributions of \$183,457.

The Plan also provides for discretionary Company profit sharing contributions. During 2022, the Company made profit sharing contributions of \$1,062,060.

Participant Accounts – Each participant’s account is credited with the participant’s contribution, the Company’s discretionary matching contribution, the Company’s discretionary profit sharing contribution, the Plan earnings, and the allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting – Participants are vested immediately in their elective contributions, plus any earnings on such contributions. The vesting of certain discretionary Company contributions plus any earnings thereon is based on years of continuous service accrued by the participant while in covered employment. Participants vest as follows:

Years of Service	Vesting %
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Diversification – Participants who are at least 55 with at least ten (10) years of participation in the Plan may elect to diversify a portion of their accounts into other investments. Diversification is offered to each eligible participant over a six (6) year period. In each of the first five (5) years, a participant may diversify up to 25% of the number of post-1986 Company shares allocated to his or her account, less any shares previously diversified. In the sixth (6) year, the percentage changes to 50%.

Put Option – Under federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

**AMERICAN NATIONAL BANK & TRUST
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022 and 2021**

NOTE A – DESCRIPTION OF THE PLAN – CONTINUED

Participant Notes Receivable – Participants may borrow from their accounts on a pro-rata basis from employee elective deferrals, employee after-tax contributions, rollover contributions and transfer contributions up to a maximum equal to the lesser of \$50,000 or 50% of the participant's vested account balance. Loan terms must not exceed five (5) years unless the loan is to be used in the financing of the participant's homestead in which case the loan may be payable within ten (10) years or such longer period that is commensurate with the repayment period permitted by commercial lenders for similar loans.

The loans are secured by the vested balance in the participant's account and bears interest rates of prime plus one percent (8% at 12/31/22). Principal and interest payments are made by means of payroll withholdings according to the terms of the promissory note. The Plan allows participants to have as many as three loans outstanding.

Payment of Benefits – Upon termination of employment due to death, disability, attainment of age 59 ½ or retirement a participant (or his/her designated beneficiary in the event of death) may elect to receive a lump-sum amount or to have the account balance distributed in installments equal to the value of the participant's vested interest in his or her account. For termination of employment due to other reasons, the vested interest in his or her account may be distributed as rollover to another plan, a lump-sum distribution or it may be left in the Plan if the account balance is greater than \$5,000. Distributions may be made in cash, or if the participant elects, in the form of AmeriBancShares, Inc. common shares plus cash for any fractional shares. The Plan provides for pre-retirement distributions to participants who have attained age 55 and have been credited with ten (10) years of service. However, no distributions from the participant's account shall occur prior to 100% vesting. Under the provisions of the Plan, the Plan reserves the right of first refusal on all AmeriBancShares, Inc. stock distributed from the Plan.

Voting Rights – The trustees of the Plan will vote all AmeriBancShares, Inc. common stock held as part of the Plan assets, provided that the participants or their beneficiaries will be entitled to direct the trustees as to the manner in which voting rights on shares allocated to their account are to be exercised with respect to certain but not all corporate matters involving AmeriBancShares, Inc.

Forfeited Accounts – All employer contributions credited to a participant's account, but not vested, are forfeited by the participant upon his/her termination from the Plan. Plan forfeitures are allocated to each participant's account based upon the relation of the participant's compensation to total compensation for the plan year. During the year ended December 31, 2022, there was \$10,904 used to reduce contributions. As of December 31, 2022 there were no forfeitures that have not yet been allocated to participants.

Investment Options – The primary investment is the AmeriBancShares, Inc. common stock. Contributions made by the Employer for a particular year are allocated among the participants proportionately based upon their relative compensation for such year. All of the participant's accounts are managed collectively, in a trust fund and invested in AmeriBancShares, Inc. common stock for the benefit of the participants and their beneficiaries. Participants who have made elective deferrals or rollover contributions shall have the option to direct the investment of such part of their account balances in several mutual fund options. See Schedule H, Line 4i-Schedule of Assets Held at End of Year for a list of these options.

Plan Termination – Although it has not expressed any intent to do so, the Company may terminate the Plan for any reason at any time. If the Plan were terminated, all participants affected would be fully vested in their benefits as of the date of termination.

**AMERICAN NATIONAL BANK & TRUST
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022 and 2021**

NOTE A – DESCRIPTION OF THE PLAN – CONTINUED

Administrative Expenses – All significant expenses of maintaining the Plan are paid by the Company.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan have been prepared on the accrual basis of accounting as required by accounting principles generally accepted in the United States of America.

Use of Estimates – The preparation of financial statements in conformity with the accrual basis of accounting in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Risks and Uncertainties – The Plan provides for various investment options. These investment options are exposed to market risk, which generally means the risk of loss in the value to certain investment securities due to changes in interest rates, commodity prices and general market conditions. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

Value of Investments – The common shares of AmeriBancShares, Inc. are valued at fair value on December 31, 2022 and 2021. Fair Value is determined by an independent appraisal. Investments in registered investment companies are stated at fair value, which is determined using quoted market prices. Investments in money market funds are valued at amortized cost, which approximates fair value. Participant loans are recorded at their outstanding balances, which approximates fair value.

Investment Income Recognition – Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

Gain and Loss Recognition – Net appreciation (depreciation) in fair value of investments includes realized gains and losses on investments sold during the year and unrealized appreciation (depreciation) of investments held at the end of the year. Purchases and sales of securities are recorded on a trade date basis.

Payment of Benefits – Benefits are recorded when paid.

NOTE C - INCOME TAXES

The Plan is qualified under Section 401(a) of the Internal Revenue Code of 1986, as amended from time to time, and its related Trust is exempt from taxation under Section 501(a) of the Internal Revenue Code. The Plan obtained its latest determination letter on October 13, 2017, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Generally, contributions to a qualified plan are deductible by the Company when made or accrued, earnings of the Plan are tax-exempt, and participants are not taxed on their benefits until withdrawn from the Plan. Management is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status.

**AMERICAN NATIONAL BANK & TRUST
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022 and 2021**

NOTE C - INCOME TAXES - CONTINUED

The Plan applies the provisions of FASB ASC 750-10-50 related to the accounting for uncertainty in income taxes (previously known as FIN 48), which prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. This standard also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition. For the years ended December 31, 2022 and 2021, the Plan does not believe it currently holds any uncertain tax positions, therefore no recognition of uncertain tax positions is reflected in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to December 31, 2019.

NOTE D – INFORMATION CERTIFIED BY THE CUSTODIANS (UNAUDITED)

All investment and notes receivable from participants information disclosed in the accompanying financial statements and supplementary information, including investments and notes receivable from participants held at December 31, 2022 and 2021 and investment income for the year ended December 31, 2022, was obtained or derived from information provided to Plan management and certified as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 by Principal Life Insurance Company and American National Bank & Trust, the custodians of the Plan.

NOTE E – FAIR VALUE MEASUREMENTS

The Company applies FASB ASC 820, *Fair Value Measurements and Disclosures*, formerly known as SFAS 157, which provides a framework for measuring fair value under generally accepted accounting principles. FASB ASC 820 applies to all financial instruments that are being measured and reported at fair value on a recurring basis.

As defined in FASB ASC 820, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Company uses various methods including market, income, and cost approaches. Based on these approaches, the Company often utilizes certain assumptions about risk and the risk inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable inputs.

The Company utilized valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation techniques the Company is required to provide the following information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

Level 1- Valuations for assets and liabilities traded in active exchange markets, such as the New York Stock Exchange. Level 1 also includes U.S. Treasury and federal agency securities and federal agency mortgage-backed securities, which are traded by dealers or brokers in active markets. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.

AMERICAN NATIONAL BANK & TRUST
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022 and 2021

NOTE E – FAIR VALUE MEASUREMENTS - CONTINUED

Level 2 – Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third party pricing services for identical or similar assets or liabilities.

Level 3 – Valuations for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discounted cash flow models and similar techniques, and not based on market exchange, dealer, or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

The fair value of investment securities is the market value based on quoted marked prices, when available or market prices provided by recognized broker dealers. If listed prices or quotes are not available, fair value is based upon externally developed models that use unobservable inputs to the limited market activity of the instrument.

		Fair Value Measurements at Reporting Date Using		
		Quoted Prices In Active Markets for Identical Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2022	Fair Value			
Interest bearing accounts	\$ 5,740	\$ 5,740	\$	\$
AmericBancShares, Inc.	16,505,349			16,505,349
Registered securities	10,115,768	10,115,768		
	<u>\$ 26,626,857</u>	<u>\$ 10,121,508</u>	<u>\$</u>	<u>\$ 16,505,349</u>

		Fair Value Measurements at Reporting Date Using		
		Quoted Prices In Active Markets for Identical Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2021	Fair Value			
Interest bearing accounts	\$ 60,103	\$ 60,103	\$	\$
AmericBancShares, Inc.	17,973,975			17,973,975
Registered securities	12,590,658	12,590,658		
	<u>\$ 30,624,736</u>	<u>\$ 12,650,761</u>	<u>\$</u>	<u>\$ 17,973,975</u>

**AMERICAN NATIONAL BANK & TRUST
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022 and 2021**

NOTE E – FAIR VALUE MEASUREMENTS - CONTINUED

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

- *AmeriBancShares, Inc. common stock*: Fair value is determined by independent appraisal.
- *Common stocks, corporate bonds and U.S. government securities*: Valued at the closing price reported on the active market on which the individual securities are traded.
- *Mutual funds*: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Changes in the fair value of the Plan's Level 3 assets during the year ended December 31, 2022, consist of the following:

<u>December 31, 2022</u>	<u>Common stock</u>
Balance at January 1, 2022	\$ 17,973,975
Contributions	
Inter-fund transfers/stock purchases	
Distributions	(1,769,818)
Net appreciation (depreciation) in fair value of investments	301,192
Balance at December 31, 2022	<u>\$ 16,505,349</u>

NOTE F – NONPARTICIPANT-DIRECTED INVESTMENTS

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments as of December 31, 2022 and 2021 is as follows:

	<u>2022</u>		<u>2021</u>	
	<u>Allocated</u>	<u>Unallocated</u>	<u>Allocated</u>	<u>Unallocated</u>
Net Assets:				
Treasury Obligation Funds	\$ 5,740	\$	\$ 43,946	\$
Cash			638	
AmeriBancShares, Inc. CS	16,505,349		17,539,473	434,502
Interest payable				(15,516)
Note payable				(326,643)
	<u>\$ 16,511,089</u>	<u>\$</u>	<u>\$ 17,584,057</u>	<u>\$ 92,343</u>

**AMERICAN NATIONAL BANK & TRUST
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022 and 2021**

NOTE F – NONPARTICIPANT-DIRECTED INVESTMENTS - CONTINUED

	2022	
	Allocated	Unallocated
Changes in net assets:		
Net appreciation (depreciation) in fair value of investments	\$ 301,192	\$
Dividend income	66,614	
Allocation of 6,461 shares	434,502	(434,502)
Interest income		
Total contributions	200,000	342,159
Transfers to/from participant directed investments	(180,939)	
Interest expense		
Benefits paid to participants	(1,894,337)	
Total	<u>\$ (1,072,968)</u>	<u>\$ (92,343)</u>

NOTE G – PARTY IN INTEREST TRANSACTIONS

The Plan invests in participant loans. These transactions qualify as party-in-interest transactions.

In addition, the Plan invests in Company common stock and has indebtedness guaranteed by the Company. These are related party and party-in-interest transactions. As described in Note A, the Plan has a number of service providers. Such parties are parties-in-interest under ERISA.

NOTE H – GEOGRAPHIC CONCENTRATION OF INVESTMENTS

Approximately 60% of the Plan's investments are in AmeriBancShares, Inc. common stock and are heavily dependent on the economic conditions of American National Bank & Trust and the economy of the bank's location.

NOTE I – LOANS PAYABLE

In 2008 and 2007, the Plan entered into two term loan agreements with a bank for \$1,190,000 and \$330,000, respectively and bore variable interest at the prime rate of the lender. The proceeds of the loans were used to purchase AmeriBancShares, Inc. common stock. Unallocated shares were collateral for the loan. The agreements provided for the loans to be repaid in one lump-sum payment for each loan in 2009. However, in 2009 the Plan refinanced both notes into a seven (7) year payout maturing in 2016. The seven (7) equal payments on the note are \$267,496 and bear interest at 5.5%. Shares were released from collateral and allocated to participants as payments of principal and interest were made. This resulted in 6,750 shares being released annually. As of December 31, 2016, the notes have matured and there are no shares remaining unallocated as a result of these two loans.

On November 27, 2019, the Plan entered into a loan agreement with the bank for \$969,200 and has an interest rate of 4.75%. The proceeds of the loan were used to purchase AmeriBancShares, Inc. common stock. Unallocated shares are collateral for the loan. The agreement provides for the loan to be repaid in three annual installments beginning on February 28, 2020 in the amount of \$342,159. Shares are released from collateral and allocated to participants as payments of principal and interest are made. This results in 6,461 shares being released annually. As of December 31, 2022, the notes have matured and there are no shares remaining unallocated as a result of this loan.

**AMERICAN NATIONAL BANK & TRUST
EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022 and 2021**

NOTE J – SUBSEQUENT EVENTS

Management has evaluated the impact of all subsequent events on the Plan through financial statement issuance and has determined that there were no subsequent events requiring recognition or disclosure in the financial statements.

NOTE K – CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Plan to credit risk are investments and notes receivable from participants. Participant directed investments were maintained with Principal Life Insurance Company, both who are generally considered a high-quality third-party custodian. Notes receivable from participants are limited to not more than 50% of the participants balance and are secured by the participant's account.

NOTE L – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2022 and December 31, 2021 to Schedule H of Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 27,925,052	\$ 31,037,590
Differences in:		
Deemed distribution of receivables from participants	<u>(9,984)</u>	<u>(9,984)</u>
Net assets per Form 5500, Schedule H Line I	27,915,068	31,027,606
Operating Receivables		
Employer/Employee contribution receivable	(1,045,667)	(524,214)
Deemed distribution of receivables from participants		9,984
Interest payable		15,516
Note payable		326,643
Schedule H, Line 4i	<u>\$ 26,869,401</u>	<u>\$ 30,855,535</u>
	<u>2022</u>	
Net (decrease) in net assets available for plan benefits per the financial statements	\$ (3,112,538)	
Deemed distribution of receivables from participants		
Net (decrease) in net assets available for plan benefits per Form 5500, Schedule H Line K	<u>\$ (3,112,538)</u>	

NOTE M – COMPANY ADVANCES

During the plan year December 31, 2022, the Company advanced \$200,000 in cash to the Trust. This advance was an interest free loan to the Plan. No collateral has been taken for this loan. Plan Management believes that the loan complies with the requirements of Department of Labor Prohibited Transaction Class Exemption 80-26. The advance was converted to a contribution as of December 31, 2022.

SUPPLEMENTAL SCHEDULES

AMERICAN NATIONAL BANK
EMPLOYEE STOCK OWNERSHIP PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2022
EIN 75-1511306
Plan Number 001

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value (c)	2022	
			Cost (d)	Current Value (e)
	Vanguard Group	Short Term Bond Indx	*	381,368
	Vanguard Group	Treasury MM Inv	*	543,377
	Legg Mason Institutional Funds	Brandywineglbl Corporate Credit IS Fund		272,670
	TCW Investment Management Co.	Emerging Markets Inc Fund	*	45,164
	Vanguard Group	International Bond Index Fund	*	863,164
	Capital Research and Management Co	Target Date Retirement 2010	*	13,121
	Capital Research and Management Co	Target Date Retirement 2015	*	6,168
	Capital Research and Management Co	Target Date Retirement 2020	*	183,527
	Capital Research and Management Co	Target Date Retirement 2025	*	172,734
	Capital Research and Management Co	Target Date Retirement 2030	*	400,986
	Capital Research and Management Co	Target Date Retirement 2035	*	360,800
	Capital Research and Management Co	Target Date Retirement 2040	*	198,803
	Capital Research and Management Co	Target Date Retirement 2045	*	807,370
	Capital Research and Management Co	Target Date Retirement 2050	*	22,228
	Capital Research and Management Co	Target Date Retirement 2055	*	502,769
	Capital Research and Management Co	Target Date Retirement 2060	*	4,593
	Capital Research and Management Co	Target Date Retirement 2065	*	68,924
	Fidelity Management and Research	Fidelity 500 Index Fund	*	1,427,502
	Vanguard Group	High Dividend Yield Index	*	643,234
	Vanguard Group	Mid Cap Index Fund	*	1,477,920
	Vanguard Group	Mid Cap Value Index Fund	*	34,100
	Vanguard Group	Small Cap Index Fund	*	548,632
	Vanguard Group	Small Cap Value Index Fund	*	61,248
	Dimensional Fund Advisors	DFA Emerging Markets	*	181,860
	Schwab Funds	Fundamental International Index Fund	*	115,633
	Vanguard Group	Developing Markets Index Fund	*	566,372
	Vanguard Group	RE Index Fund	*	211,502
	Federated Investors Incorporated	Federal Treasury Obligation	5,740	5,740
✓,**	AmeriBancShares, Inc.	AmeriBancShares Inc. common stock	5,897,097	16,505,349
**	Participant Loans	Interest rates from 4.25% to 9.25%	*	242,544
			<u>\$5,902,837</u>	<u>\$26,869,401</u>

* Participant directed accounts

** Denotes a party-in-interest as defined by ERISA

✓ Of this amount \$16,505,349 is Trustee Directed with a cost of \$5,897,097

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

A N B & T E S

EIN 75 1511306
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	American Funds Service Company	Registered Investment Company Am Fds Trgt Dte Rtm 2010 R6 Fd	\$ 0.00	\$ 13,121.42
	American Funds Service Company	Registered Investment Company Am Fds Trgt Dte Rtm 2015 R6 Fd	\$ 0.00	\$ 6,167.91
	American Funds Service Company	Registered Investment Company Am Fds Trgt Dte Rtm 2020 R6 Fd	\$ 0.00	\$ 183,527.35
	American Funds Service Company	Registered Investment Company Am Fds Trgt Dte Rtm 2025 R6 Fd	\$ 0.00	\$ 172,734.11
	American Funds Service Company	Registered Investment Company Am Fds Trgt Dte Rtm 2030 R6 Fd	\$ 0.00	\$ 400,985.94
	American Funds Service Company	Registered Investment Company Am Fds Trgt Dte Rtm 2035 R6 Fd	\$ 0.00	\$ 360,800.02
	American Funds Service Company	Registered Investment Company Am Fds Trgt Dte Rtm 2040 R6 Fd	\$ 0.00	\$ 198,802.95
	American Funds Service Company	Registered Investment Company Am Fds Trgt Dte Rtm 2045 R6 Fd	\$ 0.00	\$ 807,370.17
	American Funds Service Company	Registered Investment Company Am Fds Trgt Dte Rtm 2050 R6 Fd	\$ 0.00	\$ 22,227.88
	American Funds Service Company	Registered Investment Company Am Fds Trgt Dte Rtm 2055 R6 Fd	\$ 0.00	\$ 502,769.39
	American Funds Service Company	Registered Investment Company Am Fds Trgt Dte Rtm 2060 R6 Fd	\$ 0.00	\$ 4,592.87
	American Funds Service Company	Registered Investment Company Am Fds Trgt Dte Rtm 2065 R6 Fd	\$ 0.00	\$ 68,923.72
	American National Bank & Trust	Employer Security American National Bank & Trust	\$ 0.00	\$ 16,505,349.00
	Legg Mason	Registered Investment Company BRANDYWINEGLBL CORP CRD IS FD	\$ 0.00	\$ 272,670.00
	American National Bank & Trust	Interest Bearing Cash Cash - Interest Bearing Cash	\$ 0.00	\$ 5,740.25

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

A N B & T E S

EIN 75 1511306
PLAN NUMBER 001
PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Dimensional Fund Advisors	Registered Investment Company DFA Emerging Markets I Fund	\$ 0.00	\$ 181,860.12
	Fidelity Investments	Registered Investment Company Fidelity 500 Index Fund	\$ 0.00	\$ 1,427,502.10
	Schwab Funds	Registered Investment Company Schwab FndL Int'l SC Idx Fd	\$ 0.00	\$ 115,632.65
	TCW Investment Management Services	Registered Investment Company TCW Emerging Mkts Inc I Fd	\$ 0.00	\$ 45,163.75
	Vanguard Group	Registered Investment Company Vanguard Dev Mkts Index Adm Fd	\$ 0.00	\$ 566,371.65
	Vanguard Group	Registered Investment Company Vanguard Hi Div Yld Idx Adm Fd	\$ 0.00	\$ 643,233.97
	Vanguard Group	Registered Investment Company Vanguard Int-Tm Bd Idx Adm Fd	\$ 0.00	\$ 863,163.51
	Vanguard Group	Registered Investment Company Vanguard Mid Cap Index Adm Fd	\$ 0.00	\$ 1,477,919.72
	Vanguard Group	Registered Investment Company Vanguard MidCap Val Idx Adm Fd	\$ 0.00	\$ 34,099.82
	Vanguard Group	Registered Investment Company Vanguard RE Index Adm Fund	\$ 0.00	\$ 211,501.70
	Vanguard Group	Registered Investment Company Vanguard Sm Cap Index Adm Fund	\$ 0.00	\$ 548,632.20
	Vanguard Group	Registered Investment Company Vanguard Sm Cap Val Idx Adm Fd	\$ 0.00	\$ 61,247.66
	Vanguard Group	Registered Investment Company Vanguard ST Bd Index Admir'l Fd	\$ 0.00	\$ 381,368.31
	Vanguard Group	Registered Investment Company Vanguard Treasury MM Inv Fd	\$ 0.00	\$ 543,376.94
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 8.00%	\$ 0.00	\$ 242,544.00