

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>INNOVATIVE LIVESTOCK SERVICES, INC. EMPLOYEES SAVINGS TRUST</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>INNOVATIVE LIVESTOCK SERVICES INC</u> <u>2006 BROADWAY AVENUE</u> <u>GREAT BEND, KS 67530-4042</u>	1c Effective date of plan <u>01/01/2012</u>	2b Employer Identification Number (EIN) <u>20-3849329</u>
	2c Plan Sponsor's telephone number <u>620-793-9200</u>	2d Business code (see instructions) <u>112112</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.	10/16/2023	AARON SPANIER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	AARON SPANIER
	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		5 357
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) 268
a(2) Total number of active participants at the end of the plan year		6a(2) 265
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 130
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 395
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 3
f Total. Add lines 6d and 6e		6f 398
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 398
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 15
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 2R 2T 3D 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) ☒ 1 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan INNOVATIVE LIVESTOCK SERVICES, INC. EMPLOYEES SAVINGS TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 INNOVATIVE LIVESTOCK SERVICES INC	D Employer Identification Number (EIN) 20-3849329

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
AMERICAN UNITED LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0145825	60895	G39426	344	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end.....	4	1377682
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	19198285

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b Balance at the end of the previous year **7b** 2019675

c Additions: (1) Contributions deposited during the year	7c(1)	131018	
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)	22941	
(4) Transferred from separate account.....	7c(4)	498257	
(5) Other (specify below)	7c(5)		

(6) Total additions..... **7c(6)** 652216

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 2671891

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1274699	
(2) Administration charge made by carrier.....	7e(2)	5973	
(3) Transferred to separate account.....	7e(3)	13537	
(4) Other (specify below)	7e(4)	0	

(5) Total deductions..... **7e(5)** 1294209

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 1377682

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	
Specify nature of costs.		

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 INNOVATIVE LIVESTOCK SERVICES, INC. EMPLOYEES SAVINGS TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INNOVATIVE LIVESTOCK SERVICES INC	D Employer Identification Number (EIN) 20-3849329	

Part I	Service Provider Information (see instructions)
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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
AMERICAN UNITED LIFE INSURANCE CO
35-0145825

(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)

EDWARD C JONES AND CO.

43-0345811

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 27 28 50 51	NONE	42385	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALLEN GIBBS & HOUCK LLC

301 N MAIN SUITE 1700
WICHITA, KS 67202-4868

(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?
15 50 64	NONE	16590	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN UNITED LIFE INSURANCE CO

35-0145825

(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?
15 38 50 64 66 67	NONE	1032	Yes ☒ No ☐	Yes ☐ No ☒	43731	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
AMERICAN UNITED LIFE INSURANCE CO	66 67	43731

(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.
AMERICAN UNITED LIFE INSURANCE CO 35-0145825	ASSET CHARGE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	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 INNOVATIVE LIVESTOCK SERVICES, INC. EMPLOYEES SAVINGS TRUST				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 INNOVATIVE LIVESTOCK SERVICES INC				D Employer Identification Number (EIN) 20-3849329	
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: SEPARATE ACCOUNT II					
b Name of sponsor of entity listed in (a): AMERICAN UNITED LIFE INSURANCE CO					
c EIN-PN 35-0145825-000		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19198285	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

(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**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
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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 <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>INNOVATIVE LIVESTOCK SERVICES, INC. EMPLOYEES SAVINGS TRUST</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INNOVATIVE LIVESTOCK SERVICES INC</u>		D Employer Identification Number (EIN) <u>20-3849329</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)	<u>34810</u>	<u>65804</u>
(2) Participant contributions.....	1b(2)	<u>19947</u>	<u>26791</u>
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	<u>314583</u>	<u>286872</u>
(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)	<u>893844</u>	<u>753201</u>
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	<u>23327705</u>	<u>22931127</u>
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	<u>2019675</u>	
(15) Other	1c(15)	<u>2843907</u>	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	29454471	24063795

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	3097	3942
k Total liabilities (add all amounts in lines 1g through 1j)	1k	3097	3942

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	29451374	24059853
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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)	1091227	
(B) Participants	2a(1)(B)	1014123	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2105350
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)		
(F) Other	2b(1)(F)	89464	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		89464
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)	-5162612	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-5162612

		(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-2967798
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2350563	
(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)		2350563
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)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	73160	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		73160
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2423723
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5391521
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: ALLEN, GIBBS & HOUCK, LLC

(2) EIN: 48-1032601

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.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 INNOVATIVE LIVESTOCK SERVICES, INC. EMPLOYEES SAVINGS TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 INNOVATIVE LIVESTOCK SERVICES INC		D Employer Identification Number (EIN) 20-3849329
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 35-0145825		
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

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 _____

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

FINANCIAL STATEMENTS
WITH SUPPLEMENTAL SCHEDULE

YEAR ENDED DECEMBER 31, 2022

WITH

INDEPENDENT AUDITOR'S REPORT



INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST

FINANCIAL STATEMENTS
WITH SUPPLEMENTAL SCHEDULE

YEAR ENDED DECEMBER 31, 2022

WITH

INDEPENDENT AUDITOR'S REPORT

INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST

FINANCIAL STATEMENTS
WITH SUPPLEMENTAL SCHEDULE

Year Ended December 31, 2022

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All other supplemental schedules required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted as they are not applicable.	

*This is a copy of the Plan's annual financial statements reproduced
from an electronic file. An original copy of this document
is available at the Plan's office.*

INDEPENDENT AUDITOR'S REPORT

Retirement Committee
Innovative Livestock Services, Inc.
Employees Savings Trust

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

We have performed audits of the financial statements of the Innovative Livestock Services, Inc. Employees Savings Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to financial statements.

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

Management has obtained certifications from 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 3 to the financial statements, is complete and accurate.

Opinion

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

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental 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 DOL'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).

Allen, Gibbs & Houlik, L.C.

CERTIFIED PUBLIC ACCOUNTANTS

Wichita, KS
October 16, 2023

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at fair value	\$ 23,971,200	\$ 29,399,714
Contribution receivables:		
Employer	65,804	34,810
Participant	<u>26,791</u>	<u>19,947</u>
Total assets	<u>24,063,795</u>	<u>29,454,471</u>
LIABILITIES	<u>3,942</u>	<u>3,097</u>
Net assets available for benefits	<u><u>\$ 24,059,853</u></u>	<u><u>\$ 29,451,374</u></u>

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

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2022

Additions to net assets attributed to:

Investment income (loss):

Net change in fair value of investments	\$ (5,162,612)
Dividends, interest and other income	89,464

(5,073,148)

Contributions:

Employer	1,091,227
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Participants	1,014,123
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2,105,350

Total additions

(2,967,798)

Deductions from net assets attributed to:

Benefits paid directly to participants

2,350,563

Administrative expenses

73,160

Total deductions

2,423,723

Net change

(5,391,521)

Net assets available for benefits:

Beginning of year

29,451,374

End of year

\$ 24,059,853

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

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of the Innovative Livestock Services, Inc. Employees Savings Trust (Plan) provides only general information. Participants should refer to the Plan Document or Summary Plan Description (SPD) for a more complete description of the Plan's provisions. The Retirement Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investments offerings and monitors investment performance.

During 2022, the Non-Standardized Pre-Approved Profit-Sharing Plan agreement was restated, effective January 1, 2022. As a result, a new determination letter was obtained and dated June 30, 2020.

General - The Plan is a defined contribution plan, subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), covering all employees of Innovative Livestock Services, Inc. (Company) and its subsidiaries Ag Systems, Inc.; Alfalfa Pellets, LLC; Barton County Feeders, Inc.; Beef Marketing Group Cooperative, Inc.; Dillwyn Feedyard; Great Bend Feeding, Inc.; ILS Farm Partnership; Knight Feedlot, Inc.; Mull Farms and Feeding; Nebraska ILS Feeders, and Ward Feed Yard. Employees become eligible to participate in the Plan upon completion of six months of service and are at least 20 years old. Eligible employees can become participants in the Plan as of the first day of the month subsequent to when eligibility requirements are met.

Contributions - The Plan provides that active participants may make salary deferral contributions on a pre-tax, after-tax or a combination thereof to the Plan, up to the maximum amount allowed by law (\$20,500 for 2022), as adjusted for applicable percentages of compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions as adjusted by the Internal Revenue Service (IRS) (\$6,500 for 2022). Employee rollover contributions are also permitted. The Company makes a 3% safe harbor non-elective contribution to all eligible employees. The Company may also contribute a discretionary profit-sharing amount or give a discretionary match for an amount up to a maximum of 4% of compensation. No profit-sharing contribution was made in 2022.

Participant Accounts - Each participant's account is credited with the participant's salary deferral contribution and an allocation of the Company's contributions, Plan earnings and 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 immediately vested in their voluntary contributions plus earnings thereon. Participants become vested in the Company's safe harbor contributions and discretionary contributions at a rate of 20% per year and are fully vested after 5 years or upon death or total and permanent disability.

Payment of Benefits - Upon termination of service due to death, disability or retirement, a participant may receive the value of the vested interest in his or her account as a single lump-sum payment, installments over a period of not more than his or her life expectancy or partial withdrawals. Participants with vested balances of \$5,000 or less may be automatically paid out upon termination.

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN (CONTINUED)

Forfeited Accounts - At December 31, 2022 and 2021, forfeitures of non-vested accounts totaled \$0. These amounts are to be used to reduce future employer contributions in the following year. In 2022, the Company used forfeitures in the amount of \$8,501 to offset employer contributions.

Normal Retirement Age - Normal retirement age is 59½.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and the Use of Estimates - The accompanying financial statements have been prepared using the accrual basis of accounting. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect: (1) the reported amounts of assets and liabilities, (2) disclosures such as contingencies, and (3) the reported amounts of revenues and expenses included in such financial statements. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition - Investments are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's retirement committee determines the Plan's valuation policies utilizing information provided by the Plan's investment advisors. The purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net change includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - Certain expenses of the Plan may be paid directly by the Company and are therefore excluded from these financial statements. Some investment related expenses may be included in net change in fair value of investments.

Subsequent Events - These financial statements considered subsequent events through October 16, 2023, the date the financial statements were available to be issued.

3. INFORMATION CERTIFIED BY AMERICAN UNITED LIFE INSURANCE COMPANY (UNAUDITED)

The following is a summary of the information as of December 31, 2022 and 2021, and for the year ended December 31, 2022, that was prepared by or derived from information provided by American United Life Insurance Company (AUL), a qualified institution, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from AUL that information provided to the Plan Administrator by AUL related to the following is complete and accurate.

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

NOTES TO FINANCIAL STATEMENTS

**3. INFORMATION CERTIFIED BY AMERICAN UNITED LIFE INSURANCE COMPANY
(UNAUDITED) (CONTINUED)**

Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information below, fair values in Note 4, and values in the supplemental schedule related to the following assets:

	<u>2022</u>	<u>2021</u>
Investments at fair value:	<u>\$ 20,575,969</u>	<u>\$ 25,347,381</u>

AUL also certified as to the completeness and accuracy of \$(4,239,349) of net change in fair value of investments related to the aforementioned assets for the year ended December 31, 2022.

4. INVESTMENTS AND FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

The following describes three levels of inputs that may be used to measure fair value:

Level 1 - Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 - Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

Level 3 - Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

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 following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Mutual Funds - These investments are valued using quoted prices in an active market.

Self-directed Brokerage Accounts - Accounts primarily consist of mutual funds and common stocks that are valued on a basis of readily determinable marketable values per quoted prices in an active market.

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

NOTES TO FINANCIAL STATEMENTS

4. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Stable Value Account - These investments are valued using the net asset value (NAV) provided by the administrator of the fund, and are used as a practical expedient to estimate fair value.

The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The practical expedient is not used when it is determined to be probable that the fund will not sell the investment for an amount different than the reported NAV.

The fair value of the Plan's financial instruments that are valued on a recurring basis, are as follows:

	Fair Value at December 31, 2022		
	Level 1	Not Classified	Fair Value
Assets in fair value hierarchy:			
Mutual funds (unaudited)	\$ 19,198,287	\$ --	\$ 19,198,287
Self-directed brokerage accounts (audited)	3,395,231	--	3,395,231
Investments measured at net asset value ^(a) :			
Stable value account (unaudited)	--	1,377,682	1,377,682
Investments at fair value	<u>\$ 22,593,518</u>	<u>\$ 1,377,682</u>	<u>\$ 23,971,200</u>
	Fair Value at December 31, 2021		
	Level 1	Not Classified	Fair Value
Assets in fair value hierarchy:			
Mutual funds (unaudited)	\$ 23,327,706	\$ --	\$ 23,327,706
Self-directed brokerage accounts (audited)	4,052,333	--	4,052,333
Investments measured at net asset value ^(a) :			
Stable value account (unaudited)	--	2,019,675	2,019,675
Investments at fair value	<u>\$ 27,380,039</u>	<u>\$ 2,019,675</u>	<u>\$ 29,399,714</u>

(a) Certain investments that are measured at NAV (or its equivalent) have not been classified in the fair value hierarchy, as allowed by U.S. accounting policies. The amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

NOTES TO FINANCIAL STATEMENTS

4. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021:

Investment	December 31, 2022			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Stable value account	<u>\$ 1,377,682</u>	<u>\$ --</u>	Daily	None

Investment	December 31, 2021			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Stable value account	<u>\$ 2,019,675</u>	<u>\$ --</u>	Daily	None

5. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan assets are managed by AUL (party-in-interest) and therefore, these transactions qualify as party-in-interest transactions. Total fees incurred and paid directly by the Plan for investment management and other services were \$73,160. The various funds' operating expense ratios ranged from 0.05% to 0.74% as of December 31, 2022.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time, subject to the provisions of ERISA. In the event of termination of the Plan, the interests of the participants in the Plan shall be fully vested at the time of termination and AUL shall liquidate all assets of the Plan and continue to administer the Plan in accordance with its provisions until all obligations have been satisfied.

7. TAX STATUS

The Plan adopted a Non-Standardized Pre-Approved Profit-Sharing Plan (pre-approved plan). The Plan has obtained a copy of a favorable determination letter for the pre-approved plan dated June 30, 2020, that the pre-approved plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan is relying on this determination letter. Although the Plan may have been amended since receiving the determination letter, 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 is tax-exempt.

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

NOTES TO FINANCIAL STATEMENTS

7. TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management evaluated the Plan's tax positions and concluded that it had taken no uncertain tax positions that require recognition or disclosure in the financial statements. No provision or liability for income taxes has been included in the financial statements.

8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably 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 statement of net assets available for benefits.

SUPPLEMENTAL SCHEDULE

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEE SAVINGS TRUST**

EIN: 20-3849329

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

December 31, 2022

Identity of Issuer, Borrower, Lessor, or Similar Party	(Unaudited) Value
* AUL Stable Value Account	\$ 1,377,682
American Funds 2010 Target Date Retirement R-6	128,650
American Funds 2015 Target Date Retirement R-6	504
American Funds 2020 Target Date Retirement R-6	706,864
American Funds 2025 Target Date Retirement R-6	72,263
American Funds 2030 Target Date Retirement R-6	2,433,455
American Funds 2035 Target Date Retirement R-6	99,279
American Funds 2040 Target Date Retirement R-6	2,052,892
American Funds 2045 Target Date Retirement R-6	76,770
American Funds 2050 Target Date Retirement R-6	614,520
American Funds 2055 Target Date Retirement R-6	251,689
American Funds 2060 Target Date Retirement R-6	226,962
American Funds 2065 Target Date Retirement R-6	20,133
American Funds Amcap R-6	774,076
American Funds American Balanced R-6	3,357,669
American Funds American Mutual R-6	603,122
American Funds Bond Fund of America R-6	957,995
American Funds Capital World Growth & Income R-6	499,480
American Funds Europacific Growth R-6	489,463
American Funds Growth Fund of America	1,645,063
American Funds Investment Co of America	1,180,399
American Funds New Perspective	1,494,677
American Funds Small Cap World R-6	606,901
American Funds Washington Mutual R-6	522,606
Amercent Mid Cap Value R-6	4,297
Amercent Small Cap Value R-6	19,042
Dimensional Fund Advisors US Small Cap I	2,960
Janus Henderson Triton N	167,416
JP Morgan Mid Cap Growth R-6	23,571
Vanguard Mid Cap Index Adm	165,569
Self-directed brokerage accounts	3,395,231

* Party-in-interest

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEE SAVINGS TRUST**

EIN: 20-3849329

SCHEDULE H. LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2022

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American Funds 2045 Target Date Retirement R-6	76,770
American Funds 2050 Target Date Retirement R-6	614,520
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American Funds 2060 Target Date Retirement R-6	226,962
American Funds 2065 Target Date Retirement R-6	20,133
American Funds Amcap R-6	774,076
American Funds American Balanced R-6	3,357,669
American Funds American Mutual R-6	603,122
American Funds Bond Fund of America R-6	957,995
American Funds Capital World Growth & Income R-6	499,480
American Funds Europacific Growth R-6	489,463
American Funds Growth Fund of America	1,645,063
American Funds Investment Co of America	1,180,399
American Funds New Perspective	1,494,677
American Funds Small Cap World R-6	606,901
American Funds Washington Mutual R-6	522,606
Amercent Mid Cap Value R-6	4,297
Amercent Small Cap Value R-6	19,042
Dimensional Fund Advisors US Small Cap I	2,960
Janus Henderson Triton N	167,416
JP Morgan Mid Cap Growth R-6	23,571
Vanguard Mid Cap Index Adm	165,569
Self-directed brokerage accounts	3,395,231

* Party-in-interest

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

FINANCIAL STATEMENTS
WITH SUPPLEMENTAL SCHEDULE

YEAR ENDED DECEMBER 31, 2022

WITH

INDEPENDENT AUDITOR'S REPORT



INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST

FINANCIAL STATEMENTS
WITH SUPPLEMENTAL SCHEDULE

YEAR ENDED DECEMBER 31, 2022

WITH

INDEPENDENT AUDITOR'S REPORT

INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST

FINANCIAL STATEMENTS
WITH SUPPLEMENTAL SCHEDULE

Year Ended December 31, 2022

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	12
All other supplemental schedules required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted as they are not applicable.	

*This is a copy of the Plan's annual financial statements reproduced
from an electronic file. An original copy of this document
is available at the Plan's office.*

INDEPENDENT AUDITOR'S REPORT

Retirement Committee
Innovative Livestock Services, Inc.
Employees Savings Trust

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

We have performed audits of the financial statements of the Innovative Livestock Services, Inc. Employees Savings Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to financial statements.

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

Management has obtained certifications from 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 3 to the financial statements, is complete and accurate.

Opinion

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

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental 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 DOL'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).

Allen, Gibbs & Houlik, L.C.

CERTIFIED PUBLIC ACCOUNTANTS

Wichita, KS
October 16, 2023

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at fair value	\$ 23,971,200	\$ 29,399,714
Contribution receivables:		
Employer	65,804	34,810
Participant	<u>26,791</u>	<u>19,947</u>
Total assets	<u>24,063,795</u>	<u>29,454,471</u>
LIABILITIES	<u>3,942</u>	<u>3,097</u>
Net assets available for benefits	<u><u>\$ 24,059,853</u></u>	<u><u>\$ 29,451,374</u></u>

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

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2022

Additions to net assets attributed to:

Investment income (loss):

Net change in fair value of investments	\$ (5,162,612)
Dividends, interest and other income	89,464

(5,073,148)

Contributions:

Employer	1,091,227
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Participants	1,014,123
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2,105,350

Total additions

(2,967,798)

Deductions from net assets attributed to:

Benefits paid directly to participants

2,350,563

Administrative expenses

73,160

Total deductions

2,423,723

Net change

(5,391,521)

Net assets available for benefits:

Beginning of year

29,451,374

End of year

\$ 24,059,853

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

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of the Innovative Livestock Services, Inc. Employees Savings Trust (Plan) provides only general information. Participants should refer to the Plan Document or Summary Plan Description (SPD) for a more complete description of the Plan's provisions. The Retirement Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investments offerings and monitors investment performance.

During 2022, the Non-Standardized Pre-Approved Profit-Sharing Plan agreement was restated, effective January 1, 2022. As a result, a new determination letter was obtained and dated June 30, 2020.

General - The Plan is a defined contribution plan, subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), covering all employees of Innovative Livestock Services, Inc. (Company) and its subsidiaries Ag Systems, Inc.; Alfalfa Pellets, LLC; Barton County Feeders, Inc.; Beef Marketing Group Cooperative, Inc.; Dillwyn Feedyard; Great Bend Feeding, Inc.; ILS Farm Partnership; Knight Feedlot, Inc.; Mull Farms and Feeding; Nebraska ILS Feeders, and Ward Feed Yard. Employees become eligible to participate in the Plan upon completion of six months of service and are at least 20 years old. Eligible employees can become participants in the Plan as of the first day of the month subsequent to when eligibility requirements are met.

Contributions - The Plan provides that active participants may make salary deferral contributions on a pre-tax, after-tax or a combination thereof to the Plan, up to the maximum amount allowed by law (\$20,500 for 2022), as adjusted for applicable percentages of compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions as adjusted by the Internal Revenue Service (IRS) (\$6,500 for 2022). Employee rollover contributions are also permitted. The Company makes a 3% safe harbor non-elective contribution to all eligible employees. The Company may also contribute a discretionary profit-sharing amount or give a discretionary match for an amount up to a maximum of 4% of compensation. No profit-sharing contribution was made in 2022.

Participant Accounts - Each participant's account is credited with the participant's salary deferral contribution and an allocation of the Company's contributions, Plan earnings and 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 immediately vested in their voluntary contributions plus earnings thereon. Participants become vested in the Company's safe harbor contributions and discretionary contributions at a rate of 20% per year and are fully vested after 5 years or upon death or total and permanent disability.

Payment of Benefits - Upon termination of service due to death, disability or retirement, a participant may receive the value of the vested interest in his or her account as a single lump-sum payment, installments over a period of not more than his or her life expectancy or partial withdrawals. Participants with vested balances of \$5,000 or less may be automatically paid out upon termination.

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN (CONTINUED)

Forfeited Accounts - At December 31, 2022 and 2021, forfeitures of non-vested accounts totaled \$0. These amounts are to be used to reduce future employer contributions in the following year. In 2022, the Company used forfeitures in the amount of \$8,501 to offset employer contributions.

Normal Retirement Age - Normal retirement age is 59½.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and the Use of Estimates - The accompanying financial statements have been prepared using the accrual basis of accounting. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect: (1) the reported amounts of assets and liabilities, (2) disclosures such as contingencies, and (3) the reported amounts of revenues and expenses included in such financial statements. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition - Investments are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's retirement committee determines the Plan's valuation policies utilizing information provided by the Plan's investment advisors. The purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net change includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - Certain expenses of the Plan may be paid directly by the Company and are therefore excluded from these financial statements. Some investment related expenses may be included in net change in fair value of investments.

Subsequent Events - These financial statements considered subsequent events through October 16, 2023, the date the financial statements were available to be issued.

3. INFORMATION CERTIFIED BY AMERICAN UNITED LIFE INSURANCE COMPANY (UNAUDITED)

The following is a summary of the information as of December 31, 2022 and 2021, and for the year ended December 31, 2022, that was prepared by or derived from information provided by American United Life Insurance Company (AUL), a qualified institution, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from AUL that information provided to the Plan Administrator by AUL related to the following is complete and accurate.

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

NOTES TO FINANCIAL STATEMENTS

**3. INFORMATION CERTIFIED BY AMERICAN UNITED LIFE INSURANCE COMPANY
(UNAUDITED) (CONTINUED)**

Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information below, fair values in Note 4, and values in the supplemental schedule related to the following assets:

	<u>2022</u>	<u>2021</u>
Investments at fair value:	<u>\$ 20,575,969</u>	<u>\$ 25,347,381</u>

AUL also certified as to the completeness and accuracy of \$(4,239,349) of net change in fair value of investments related to the aforementioned assets for the year ended December 31, 2022.

4. INVESTMENTS AND FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

The following describes three levels of inputs that may be used to measure fair value:

Level 1 - Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 - Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

Level 3 - Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

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 following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Mutual Funds - These investments are valued using quoted prices in an active market.

Self-directed Brokerage Accounts - Accounts primarily consist of mutual funds and common stocks that are valued on a basis of readily determinable marketable values per quoted prices in an active market.

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

NOTES TO FINANCIAL STATEMENTS

4. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Stable Value Account - These investments are valued using the net asset value (NAV) provided by the administrator of the fund, and are used as a practical expedient to estimate fair value.

The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The practical expedient is not used when it is determined to be probable that the fund will not sell the investment for an amount different than the reported NAV.

The fair value of the Plan's financial instruments that are valued on a recurring basis, are as follows:

	Fair Value at December 31, 2022		
	Level 1	Not Classified	Fair Value
Assets in fair value hierarchy:			
Mutual funds (unaudited)	\$ 19,198,287	\$ --	\$ 19,198,287
Self-directed brokerage accounts (audited)	3,395,231	--	3,395,231
Investments measured at net asset value ^(a) :			
Stable value account (unaudited)	--	1,377,682	1,377,682
Investments at fair value	<u>\$ 22,593,518</u>	<u>\$ 1,377,682</u>	<u>\$ 23,971,200</u>
	Fair Value at December 31, 2021		
	Level 1	Not Classified	Fair Value
Assets in fair value hierarchy:			
Mutual funds (unaudited)	\$ 23,327,706	\$ --	\$ 23,327,706
Self-directed brokerage accounts (audited)	4,052,333	--	4,052,333
Investments measured at net asset value ^(a) :			
Stable value account (unaudited)	--	2,019,675	2,019,675
Investments at fair value	<u>\$ 27,380,039</u>	<u>\$ 2,019,675</u>	<u>\$ 29,399,714</u>

(a) Certain investments that are measured at NAV (or its equivalent) have not been classified in the fair value hierarchy, as allowed by U.S. accounting policies. The amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

NOTES TO FINANCIAL STATEMENTS

4. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021:

Investment	December 31, 2022			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Stable value account	<u>\$ 1,377,682</u>	<u>\$ --</u>	Daily	None

Investment	December 31, 2021			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Stable value account	<u>\$ 2,019,675</u>	<u>\$ --</u>	Daily	None

5. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan assets are managed by AUL (party-in-interest) and therefore, these transactions qualify as party-in-interest transactions. Total fees incurred and paid directly by the Plan for investment management and other services were \$73,160. The various funds' operating expense ratios ranged from 0.05% to 0.74% as of December 31, 2022.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time, subject to the provisions of ERISA. In the event of termination of the Plan, the interests of the participants in the Plan shall be fully vested at the time of termination and AUL shall liquidate all assets of the Plan and continue to administer the Plan in accordance with its provisions until all obligations have been satisfied.

7. TAX STATUS

The Plan adopted a Non-Standardized Pre-Approved Profit-Sharing Plan (pre-approved plan). The Plan has obtained a copy of a favorable determination letter for the pre-approved plan dated June 30, 2020, that the pre-approved plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan is relying on this determination letter. Although the Plan may have been amended since receiving the determination letter, 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 is tax-exempt.

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEES SAVINGS TRUST**

NOTES TO FINANCIAL STATEMENTS

7. TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management evaluated the Plan's tax positions and concluded that it had taken no uncertain tax positions that require recognition or disclosure in the financial statements. No provision or liability for income taxes has been included in the financial statements.

8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably 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 statement of net assets available for benefits.

SUPPLEMENTAL SCHEDULE

**INNOVATIVE LIVESTOCK SERVICES, INC.
EMPLOYEE SAVINGS TRUST**

EIN: 20-3849329

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

December 31, 2022

Identity of Issuer, Borrower, Lessor, or Similar Party	(Unaudited) Value
* AUL Stable Value Account	\$ 1,377,682
American Funds 2010 Target Date Retirement R-6	128,650
American Funds 2015 Target Date Retirement R-6	504
American Funds 2020 Target Date Retirement R-6	706,864
American Funds 2025 Target Date Retirement R-6	72,263
American Funds 2030 Target Date Retirement R-6	2,433,455
American Funds 2035 Target Date Retirement R-6	99,279
American Funds 2040 Target Date Retirement R-6	2,052,892
American Funds 2045 Target Date Retirement R-6	76,770
American Funds 2050 Target Date Retirement R-6	614,520
American Funds 2055 Target Date Retirement R-6	251,689
American Funds 2060 Target Date Retirement R-6	226,962
American Funds 2065 Target Date Retirement R-6	20,133
American Funds Amcap R-6	774,076
American Funds American Balanced R-6	3,357,669
American Funds American Mutual R-6	603,122
American Funds Bond Fund of America R-6	957,995
American Funds Capital World Growth & Income R-6	499,480
American Funds Europacific Growth R-6	489,463
American Funds Growth Fund of America	1,645,063
American Funds Investment Co of America	1,180,399
American Funds New Perspective	1,494,677
American Funds Small Cap World R-6	606,901
American Funds Washington Mutual R-6	522,606
Amercent Mid Cap Value R-6	4,297
Amercent Small Cap Value R-6	19,042
Dimensional Fund Advisors US Small Cap I	2,960
Janus Henderson Triton N	167,416
JP Morgan Mid Cap Growth R-6	23,571
Vanguard Mid Cap Index Adm	165,569
Self-directed brokerage accounts	3,395,231

* Party-in-interest