

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/01/1970
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) INSURANCE INSTITUTE FOR HIGHWAY SAFETY 4121 WILSON BLVD FL 6 ARLINGTON, VA 22203-4414
2b	Employer Identification Number (EIN) 53-0246204
2c	Plan Sponsor's telephone number 703-247-1500
2d	Business code (see instructions) 813000

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.	09/06/2024	MICHAEL FAGIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/06/2024	MICHAEL FAGIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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	5 169
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 113 6a(2) 118 6b 0 6c 54 6d 172 6e 1 6f 173 6g(1) 155 6g(2) 173 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2F 2G 2L 2M 2T 3D

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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached 0
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 2
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 INSURANCE INSTITUTE FOR HIGHWAY SAFETY	D Employer Identification Number (EIN) 53-0246204

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
PRUDENTIAL INS. COMPANY OF AMERICA

(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
22-1211670	68241	005438	15	01/01/2023	12/31/2023

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	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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.**6d**

Specify nature of costs ▶

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

2513858

c Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

29701

▶ MISC ACTIVITY

(6) Total additions.....

7c(6)

29701

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

2543559

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

314648

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

2143880

(4) Other (specify below)

7e(4)

85031

▶ MISC ACTIVITY

(5) Total deductions.....

7e(5)

2543559

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

0

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 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 INSURANCE INSTITUTE FOR HIGHWAY SAFETY	D Employer Identification Number (EIN) 53-0246204

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
PRINCIPAL 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
42-0127290	61271	613953	173	01/01/2023	12/31/2023

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	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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.**6d**

Specify nature of costs ▶

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 ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT**b** Balance at the end of the previous year **7b** 2400351

c Additions: (1) Contributions deposited during the year	7c(1)	54011	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	46084	
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)	2980606	

▶ OUTSIDE INVESTMENT TRANSFER, LOAN PAYMENT, CORRECTION

(6) Total additions..... **7c(6)** 3080701**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 5481052**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1) 42284

(2) Administration charge made by carrier

7e(2) 934

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4) 2604556

▶ LOAN WITHDRAWAL, CORRECTION, OUTSIDE INVESTMENT TRANSFER

(5) Total deductions..... **7e(5)** 2647774**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 2833278

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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INSURANCE INSTITUTE FOR HIGHWAY SAFETY	D Employer Identification Number (EIN) 53-0246204	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL INS. COMPANY OF AMERICA
22-1211670

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
EMPOWER
84-1455663

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	19457	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INSURANCE INSTITUTE FOR HIGHWAY SAFETY</u>	D Employer Identification Number (EIN) <u>53-0246204</u>

Part I	Asset and Liability Statement
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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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	447738	327644
(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)	50187718	62733983
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	4914209	2833278
(15) Other	1c(15)		

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	55549665	65894905
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	55549665	65894905

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)	1335323	
(B) Participants	2a(1)(B)	1106379	
(C) Others (including rollovers)	2a(1)(C)	117453	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2559155
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)	18749	
(F) Other	2b(1)(F)	75785	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		94534
(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)	1109894	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1109894
(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)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(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)		8728738
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		12492321

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	786217	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)	1256322	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2042539
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	19458	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	85084	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		104542
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2147081

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10345240
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: **COUNCILOR BUCHANAN & MITCHELL, PC**

(2) EIN: **52-1711839**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☒		
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.	☒		

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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 INSURANCE INSTITUTE FOR HIGHWAY SAFETY	D Employer Identification Number (EIN) 53-0246204

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290 22-1211670		
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	7

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
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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) 2023
v. 230707

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) 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) 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)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>03 / 31 / 2017</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J300864A</u> .	



**INSURANCE INSTITUTE FOR HIGHWAY SAFETY
RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2023 AND 2022

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

TABLE OF CONTENTS
DECEMBER 31, 2023 AND 2022

	<u>Pages</u>
Independent Auditor's Report	3-6
Financial Statements	
Statements of Net Assets Available for Benefits.....	7
Statements of Changes in Net Assets Available for Benefits.....	8
Notes to Financial Statements	9-17
Supplementary Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year).....	19

Independent Auditor's Report

To the Board of Directors
Insurance Institute for Highway Safety
Highway Loss Data Institute
Arlington, Virginia

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

We have performed audits of the accompanying financial statements of Insurance Institute for Highway Safety Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Insurance Institute for Highway Safety Retirement 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2023 and 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements above 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 Insurance Institute for Highway Safety Retirement 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- 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 Insurance Institute for Highway Safety Retirement 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 Insurance Institute for Highway Safety Retirement 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 accounting principles generally accepted in the United States of America.

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

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

Other Matters

Supplementary Schedule Required by ERISA

The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplementary 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 supplementary schedule, we evaluated whether the supplementary schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

To the Board of Directors
Insurance Institute for Highway Safety

Other Matters (Continued)

Supplementary Schedule Required by ERISA (Continued)

In our opinion,

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

Councilor, Buchanan + Mitchell, P.C.

Bethesda, Maryland
September 9, 2024

Certified Public Accountants

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at Fair Value	\$ 62,733,983	\$ 50,187,718
Investments, at Contract Value	<u>2,833,278</u>	<u>4,914,209</u>
Total Investments	65,567,261	55,101,927
Notes Receivable from Participants	<u>327,644</u>	<u>447,738</u>
Total Assets	<u>65,894,905</u>	<u>55,549,665</u>
Net Assets Available for Benefits	<u><u>\$ 65,894,905</u></u>	<u><u>\$ 55,549,665</u></u>

See accompanying Notes to Financial Statements.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to		
Participants' Contributions	\$ 1,106,379	\$ 1,014,374
Employers' Contributions	1,335,323	1,257,384
Participants' Contributions - Rollovers	<u>117,453</u>	<u>87,089</u>
Total Contributions	2,559,155	2,358,847
Net Appreciation (Depreciation) in Fair Value of Investments	8,728,738	(11,579,628)
Investment Interest and Dividends	<u>1,185,679</u>	<u>970,717</u>
Total Investment Gain (Loss)	9,914,417	(10,608,911)
Interest on Notes Receivable from Participants	<u>18,749</u>	<u>22,339</u>
Total Additions (Reduction)	<u>12,492,321</u>	<u>(8,227,725)</u>
Deductions from Net Assets Attributed to		
Benefits Paid to Participants	2,042,539	1,267,042
Administrative Expenses	<u>104,542</u>	<u>17,810</u>
Total Deductions	<u>2,147,081</u>	<u>1,284,852</u>
Increase (Decrease) in Net Assets Available for Benefits	10,345,240	(9,512,577)
Net Assets Available for Benefits, Beginning of Year	<u>55,549,665</u>	<u>65,062,242</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 65,894,905</u></u>	<u><u>\$ 55,549,665</u></u>

See accompanying Notes to Financial Statements.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF THE PLAN

The following description of Insurance Institute for Highway Safety Retirement Plan (the Plan, formerly Insurance Institute for Highway Safety Annuity Plan), provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Insurance Institute for Highway Safety and its affiliate, Highway Loss Data Institute (referred to collectively as the Institute). Beginning January 1, 2009, the Plan is subject to the requirements of the Employee Retirement Income Security Act (ERISA).

Prudential Insurance Company of America and Prudential Bank & Trust, FSB (formerly Prudential Trust Company), have been the custodians since the Plan's inception. In October 2007, plan management elected to add Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company as another custodian of the Plan (collectively, the custodians). All current employee and employer contributions are being deposited with Principal. Former and current employees had the option of keeping their funds with Prudential or transferring their funds to Principal. In October 2007, \$11,706,279 was transferred from Prudential to Principal. All active participant loans were transferred to Principal. If a former employee had funds remaining with Prudential, their loan remained with Prudential.

On April 1, 2022, Empower Annuity Insurance Company acquired the full-service retirement business of Prudential Financial, Inc. On October 3, 2022, Prudential Insurance and Annuity Company was renamed Empower Annuity Insurance Company.

On June 5, 2023, plan management elected to close their contract held with Empower #523047-01 (formerly Prudential #2067), resulting in a transfer of assets within the Plan from Empower to Principal totaling \$749,396. Additionally, plan management transferred assets totaling \$1,766,685 from their Prudential Contract #5438 to Principal. On December 31, 2023, the Prudential Contract #5438 had \$790,523 in remaining assets, Prudential Contract #2067 or Empower #523047-01 had \$0- in remaining assets, and Principal Contract #5-19760 had \$65,124,217 in remaining assets.

Contributions

Each year, employees may elect to make salary reduction contributions to the Plan, subject to certain limitations. The Institute contributes 10 percent of each full-time employee's annual base compensation. Contributions may be subject to certain limitations.

Participant Accounts

Each participant's account is credited with the Institute's contributions and the salary reduction contributions, if any. The accounts are also credited with investment results and charged for withdrawals and administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's separate account.

Vesting

A participant is 100 percent vested at all times in the total value of his or her separate account.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF THE PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow from their individual accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50 percent of the value of the balance in their account or \$50,000, reduced by the highest outstanding loan balance during the one-year period ending on the day before the loan is made. Loan terms range from one to five years, or longer, in the case of a loan used to acquire a principal residence. The loans are secured by the balance in the participant's account. The loans bear interest at a rate established from time to time by the custodians.

Investment Options

Upon enrollment in the Plan, a participant may direct that contributions and salary reduction amounts be placed in a variety of investment options.

The fund options managed at Prudential Bank & Trust, FSB (Prudential), include various mutual funds under Contract GA-5438 and under Contract GA-2067. Additionally, there is a guaranteed interest account option managed at Prudential Insurance Company, now Empower Annuity Insurance Company (Empower) effective October 3, 2022. No new contributions were made to Contracts GA-5438 or GA-2067 after September 2007. Participants are advised to read the fund prospectuses which describe the investment objectives of the portfolios currently available, and the sales charges, management fees, and expenses. In 2023, the GA-2067 Contract held with Prudential moved to Contract 523047-01 held with Empower and on June 5, 2023, was closed and transferred to Principal. Additionally, the Prudential Contract GA-5438 transferred approximately \$1.8 million of assets from Prudential to Principal, with a balance of \$790,523 as of December 31, 2023.

The options at Principal Trust Company (Principal) include a fixed income guaranteed option account and mutual funds. Participants are advised to read the prospectus from Principal Financial Group which describes the investment objectives of the portfolios currently available, and the sales charges, management fees, and expenses.

Payment of Benefits

In general, a participant may commence receiving benefits following application to Prudential, Empower, or Principal provided that no amounts in a participant's individual account, attributable to salary reduction contributions made (and any earnings thereon) after December 31, 1988, may be distributed prior to the participant's attainment of age 59½, termination of employment, disability, or death. Hardship withdrawals are permitted based on guidelines specified by the plan agreement.

Field Assistance Bulletin (FAB) 2009-02

On July 20, 2009, the Employee Benefits Security Administration issued Field Assistance Bulletin (FAB) 2009-02, addressing the application of certain Form 5500 and Form 5500-SF annual reporting requirements to tax-sheltered annuity programs described in Section 403(b) of the Internal Revenue Code [403(b) plans]. FAB stated that, for purposes of the Plan's annual reporting and related audit requirements, an annuity contract or custodial account does not need to be treated as part of the Plan or as plan assets if it meets the certain conditions.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF THE PLAN (CONTINUED)

Field Assistance Bulletin (FAB) 2009-02 (Continued)

Accordingly, some 403(b) plans excluded certain accounts, including investment income and distributions. It was determined that Insurance Institute for Highway Safety Retirement Plan does not exclude any annuity contracts nor custodial accounts and the related income and distributions in the accompanying financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

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 certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

The Plan allows participants to borrow from their account balances. If a participant fails to make required loan payments, the loan balance is treated as a defaulted balance and continues to be carried on the records by Prudential, Empower, and Principal until a distribution event occurs. A distribution event would include death, retirement, or termination of employment. Form 5500, for tax reporting purposes, shows defaulted loan balances when a participant fails to make required payments as a taxable distribution.

The Plan's policy is to exclude deemed loan amounts from plan assets on the statements of net assets available for benefits. In 2023 and 2022, one deemed loan distributed to a participant for tax reporting purposes totaled \$19,835 and \$19,990, respectively. Notes receivable from participants as of December 31, 2023 and 2022, totaling \$327,644 and \$447,738, respectively, includes only active loans.

Investment Valuation and Income Recognition

The Plan's investments at fair value include shares of registered investment companies (mutual funds) that are valued at quoted market prices of shares held by the Plan at year end. The Plan's guaranteed interest account and fixed income guaranteed option are valued at contract value. Notes receivable from participants are valued at cost which approximates fair market value.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest revenue is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation include the Plan's gains and losses on investments bought and sold as well as held during the year and are recognized in the financial statements in the period in which such changes occur.

Contributions

For the year ended December 31, 2023, employer contributions totaled \$1,335,323, which include \$1,081,084 received from Insurance Institute for Highway Safety and \$254,239 from Highway Loss Data Institute.

For the year ended December 31, 2022, employer contributions totaled \$1,257,384, which include \$1,009,854 received from Insurance Institute for Highway Safety and \$247,530 from Highway Loss Data Institute.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Plan administrative expenses typically include items such as recordkeeping, participant website access, participant statements, plan compliance services, and financial professional services. The Plan's administrative expenses are paid by either the Plan or the Employer, as provided in the plan agreement.

3. INFORMATION CERTIFIED BY THE PLAN CUSTODIANS

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Prudential Bank & Trust, FSB, Empower Annuity Insurance Company, and Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (Principal), the custodians of the Plan, have certified that the information related to investments included in the accompanying financial statements and supplementary schedule is complete and accurate.

	2023	2022
Investments, at Fair Value	\$ 62,733,983	\$ 50,187,718
Investments, at Contract Value	2,833,278	4,914,209
Notes Receivable from Participants	327,644	447,738
Interest on Notes Receivable from Participants	18,749	22,339
Investment Gain (Loss)		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ 8,728,738	\$ (11,579,628)
Investment Interest and Dividends	1,185,679	970,717
Total Investment Change	<u>\$ 9,914,417</u>	<u>\$ (10,608,911)</u>

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

4. FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification (ASC) 820-10 No. 157, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. There were no required Level 2 or Level 3 inputs.

The following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2023 and 2022.

Registered Investment Companies (Mutual Funds): Valued at quoted market prices of the shares held by the Plan on the last business day of the plan year.

The following tables set forth the Plan's assets at fair value as of December 31, 2023 and 2022:

	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
<u>December 31, 2023</u>				
Mutual Funds	\$ 62,733,983	\$ 62,733,983	\$ -	\$ -
Total Investments at Fair Value	\$ 62,733,983	\$ 62,733,983	\$ -	\$ -
<u>December 31, 2022</u>				
Mutual Funds	\$ 50,187,718	\$ 50,187,718	\$ -	\$ -
Total Investments at Fair Value	\$ 50,187,718	\$ 50,187,718	\$ -	\$ -

5. FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS

Prudential Guaranteed Interest Account

The Plan's investment in Prudential's guaranteed interest account (contract) offered by Prudential Insurance Company of America, now Empower Annuity Insurance Company, is a fully benefit-responsive contract. Amounts contributed to the contract are deposited in Prudential's general account. The Prudential general account is invested in investment grade fixed-income securities having short- to intermediate-term maturities. The majority of the investments are made in private placement bonds, mortgage loans, and publicly traded securities such as U.S. Treasury bonds, mortgage-backed securities, and corporate bonds.

Because the guaranteed interest account is a fully benefit-responsive contract, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value represents deposits made to the contract, plus earnings at guaranteed credit rating less withdrawals and fees. Under the group annuity insurance contract, participants may ordinarily direct permitted withdrawals or transfers of all or a portion of their account balance at contract value within reasonable time frames.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

5. FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS (CONTINUED)***Prudential Guaranteed Interest Account (Continued)***

The fair value represents the estimated proceeds that would have been paid had the contract been discontinued as of the plan year end date. The fair value is calculated multiplying the contractual market value adjustment (MVA) by the contract value. The MVA is based on a standard formula which approximates the change in market value of a bond given a change in the rate environment. There are no reserves against contract value for credit risk of the contract issuer or otherwise. Fair value equaled contract value as of December 31, 2023 and 2022. Accordingly, fair value and contract value were \$-0- and \$2,513,858 at December 31, 2023 and 2022, respectively.

When establishing interest crediting rates, Prudential considers many factors, including current economic and market conditions, the general interest rate environment, and both the expected and actual experience of a reference portfolio within the insurer's general account. These rates are established without the use of a specific formula. The minimum credit rate under the contract is 3.00%. The average earnings yield shown is calculated by dividing the earnings credited to the Plan on the last day of the plan year by the end of the plan year fair value and then annualizing the result.

There are not any events that allow the issuer to terminate the contract, and which require the plan sponsor to settle at an amount different than contract value paid either within 90 days or over time.

Principal Fixed Income Guaranteed Option

The Principal Fixed Income Guaranteed Option (contract) is a fully benefit-responsive group annuity contract issued by the Principal Life Insurance Company. The contract guarantees principal and provides a stated credit rate backed by Principal. The rate of interest contractually guaranteed by Principal is credited to participant account balances. This net crediting rate is after the deduction of .65% for fees for administrative and recordkeeping services provided to the Plan. Principal maintains the contributions in a general account. The general account consists of over 6,000 investments, which include corporate bonds, asset-backed securities, commercial real estate mortgages, government bonds, and short-term cash equivalents.

Because the guaranteed investment contract is a fully benefit-responsive contract, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by Principal, represents contributions made under the contract, plus earnings, less withdrawals and administrative expense. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Fair value equaled contract value as of December 31, 2023 and 2022. Accordingly, fair value and contract value were \$2,833,278 and \$2,400,351 at December 31, 2023 and 2022, respectively.

To maintain the contract issuers' promise to pay such withdrawals and exchanges at book value, the contracts subject the fund and its participants to certain restrictions. For example, withdrawals prompted by certain events (e.g., layoffs, early retirement, plan terminations, or changes in laws and regulations) are made at book value.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

5. FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS (CONTINUED)

Principal Fixed Income Guaranteed Option (Continued)

Also, certain investment options offered by the Plan may be deemed by the contract issuers to compete with the contract. The terms of the contract prohibit the participant from making a direct exchange from the fund to such competing funds.

Instead, the participant must first exchange to a non-competing fund for 90 days. The interest rate is adjusted every six months. If the Plan were to terminate the Principal Fixed Income Guaranteed Option or initiate a transfer of the Plan's interest in the Principal Fixed Income Guaranteed Option, the Plan would be subjected to either a 12-month irrevocable advance notice or a 5% surrender charge, whichever the plan sponsor chooses. A 5% surrender charge will also apply if the cumulative percentage of participant transfers from the contract exceeds 20% of the Plan's interest in the contract during the 12-month period immediately preceding the employer-level surrender of the Plan's interest in the contract. If this scenario occurs, the surrender charge will be billed to the plan sponsor (employer).

6. 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. 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 statements of net assets available for benefits.

7. INVESTMENT SUMMARY AT PRUDENTIAL BANK & TRUST, FSB, AND EMPOWER ANNUITY INSURANCE COMPANY

The following summary presents Prudential investment balances by contract and investment option category as of December 31:

	2023			2022		
	Contract #5438 #525537-01	Contract #2067 #523047-01	Total	Contract #5438 #525537-01	Contract #2067 #523047-01	Total
Investments at Contract Value						
Guaranteed Interest Account	\$ -	\$ -	\$ -	\$ 2,513,858	\$ -	\$ 2,513,858
Investments at Fair Market Value						
<i>Variable Contract Accounts</i>						
Money Market	1,590	-	1,590	13,690	-	13,690
Capital Growth	140,293	-	140,293	135,942	-	135,942
Flexible Managed	83,813	-	83,813	122,425	-	122,425
Diversified Bond	11,788	-	11,788	120,608	-	120,608
Equity	214,377	-	214,377	298,533	-	298,533
Conservative Balanced	1,576	-	1,576	1,375	-	1,375
Global	77,293	-	77,293	72,260	-	72,260
Government Income	-	-	-	75,998	-	75,998
Long-Term Growth	-	-	-	-	667,282	667,282
Stock Index	259,793	-	259,793	646,109	-	646,109
<i>Mutual Funds</i>						
Prudential QMA Stock Index Fund Z	-	-	-	4,673	-	4,673
Prudential Jennison Small Company Fund Z	-	-	-	1,221	-	1,221
Vanguard Small Cap Growth Index Fund	-	-	-	46,361	-	46,361
Prudential PGIM Jennison Growth Z	-	-	-	1,087	-	1,087
Total Investments in Mutual Funds, at Fair Market Value	790,523	-	790,523	1,540,282	667,282	2,207,564
Total Investments with Prudential	\$ 790,523	\$ -	\$ 790,523	\$ 4,054,140	\$ 667,282	\$ 4,721,422

** These account options are available but not currently selected by participants.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

8. INVESTMENT SUMMARY AT PRINCIPAL LIFE INSURANCE COMPANY

The following summary presents Principal investment balances by category as of December 31:

	2023	2022
Investments at Contract Value		
Fixed Income Guaranteed Option	\$ 2,833,278	\$ 2,400,351
Investments in Mutual Funds at Fair Market Value		
Dodge & Cox Income Fund	2,569,891	1,026,333
PIMCO Int'l Bond I Fund	491,577	189,464
PIMCO Total Return Instl Fund	-	1,198,087
Vanguard Infl-Prot Sec Adm Fund	1,524,552	1,743,705
American Funds Target Dte Rtm 2010 R6 Fund	2,340,314	1,244,337
American Funds Target Dte Rtm 2015 R6 Fund	410,867	-
American Funds Target Dte Rtm 2020 R6 Fund	2,725,803	2,150,142
American Funds Target Dte Rtm 2025 R6 Fund	460,173	284,987
American Funds Target Dte Rtm 2030 R6 Fund	6,167,156	5,003,568
American Funds Target Dte Rtm 2035 R6 Fund	1,134,680	719,936
American Funds Target Dte Rtm 2040 R6 Fund	7,281,808	5,994,522
American Funds Target Dte Rtm 2045 R6 Fund	600,098	300,250
American Funds Target Dte Rtm 2050 R6 Fund	5,186,188	4,280,104
American Funds Target Dte Rtm 2055 R6 Fund	331,032	231,688
American Funds Target Dte Rtm 2060 R6 Fund	1,364,782	980,476
American Funds Target Dte Rtm 2065 R6 Fund	66,767	23,693
American Funds FDMNTL Inv R6 Fund	2,741,528	2,149,045
Fidelity 500 Index Fund	12,092,787	9,063,079
MFS Value R3 Fund	500,027	479,796
Large Cap Growth I Inst Fund+	-	-
Carillon Eagle Financial Mid Cap Growth A Fund	-	-
John Hancock Disc VI Mdcg A Fund	1,062,246	828,964
Vanguard Mid Cap Index ADM Fund	2,745,194	2,336,537
Vanguard Sm Cap Index ADM Fund	2,491,166	1,997,247
Wasatch Core Growth Fund	1,093,510	795,269
American Funds Europacific Growth R6 Fund	2,947,659	2,332,689
AB Large Cap Growth Adv Fund	2,987,758	2,145,628
BlackRock Mid Cap Gr Eq Port I	419,624	316,775
Allspring SP Small Cap Value Adm Fund	206,273	163,833
Total Investments in Mutual Funds at Fair Market Value	61,943,460	47,980,154
Total Investments with Principal	\$ 64,776,738	\$ 50,380,505

9. RELATED PARTY TRANSACTIONS

Certain plan investments, including mutual funds, a guaranteed interest account and a fixed income guaranteed option, are managed by Prudential Bank & Trust, FSB, Empower Annuity Insurance Company, and Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (Principal), the custodians of the Plan and, therefore, are parties-in-interest. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

10. PLAN TERMINATION

Although it has not expressed any intent to do so, the Institute has the right to terminate the Plan at any time. Upon termination, the value of each participant's individual account will be distributed in accordance with the plan agreement.

11. TAX STATUS

The Plan meets the requirements under the Internal Revenue Code and ERISA to qualify as exempt from federal income taxes. The Plan uses a Principal Financial Group Prototype Basic 403(b) plan approved by the IRS on March 31, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

The Plan has been amended since receiving the opinion letter. However, the Plan's management believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified.

The Plan's Form 5500, *Annual Return/Report of Employee Benefit Plan*, is open for inspection by the taxing authorities, generally for three years after filing.

12. CONCENTRATION

Investments representing 15% or more of the Plan's net assets as of December 31 are as follows:

	<u>2023</u>		<u>2022</u>	
Fidelity 500 Index Fund	\$ 12,092,787	18%	\$ 9,063,079	16%

13. SUBSEQUENT EVENTS

In 2024, the assets held in Prudential Contract #5438 were transferred from Prudential to Empower. Additionally, plan management added a Principal spin-off plan created so that Insurance Institute for Highway Safety could terminate participants and move the account from Empower to Principal. The transfer is still in process in 2024.

Management has evaluated subsequent events through September 9, 2024, the date the financial statements were available to be issued, and no other events have occurred subsequent to December 31, 2023, that would require disclosure.

SUPPLEMENTARY INFORMATION

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

EIN: 53-0246204

PN: 001

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

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost**	Current value
	Fidelity 500 Index Fund	Registered Investment Co. Shares	\$ -	\$ 12,092,787
	American Funds Target Date Retirement 2040	Registered Investment Co. Shares	-	7,281,808
	American Funds Target Date Retirement 2030	Registered Investment Co. Shares	-	6,167,156
	American Funds Target Date Retirement 2050	Registered Investment Co. Shares	-	5,186,188
	AB Large Cap Growth Adv Fund	Registered Investment Co. Shares	-	2,987,758
	American Funds Europacific Grth R6 Fund	Registered Investment Co. Shares	-	2,947,659
*	Principal Fixed Income Guaranteed Option	Investment Contract	-	2,833,278
	Vanguard MidCap Index ADM Fund	Registered Investment Co. Shares	-	2,745,194
	American Funds FDMNTL Inv R6 Fund	Registered Investment Co. Shares	-	2,741,528
	American Funds Target Date Retirement 2020	Registered Investment Co. Shares	-	2,725,803
	Dodge & Cox Income Fund	Registered Investment Co. Shares	-	2,569,891
	Vanguard SmallCap Index ADM Fund	Registered Investment Co. Shares	-	2,491,166
	American Funds Target Date Retirement 2010	Registered Investment Co. Shares	-	2,340,314
	Vanguard Infl-Prot Sec Adm Fund	Registered Investment Co. Shares	-	1,524,552
	American Funds Target Date Retirement 2060	Registered Investment Co. Shares	-	1,364,782
	American Funds Target Date Retirement 2035	Registered Investment Co. Shares	-	1,134,680
	Wasatch Core Growth Fund	Registered Investment Co. Shares	-	1,093,510
	John Hancock Disc VI Mdcpl A Fd	Registered Investment Co. Shares	-	1,062,246
	American Funds Target Date Retirement 2045	Registered Investment Co. Shares	-	600,098
	MFS Value R3 Fund	Registered Investment Co. Shares	-	500,027
	PIMCO Int'l Bond I Fund	Registered Investment Co. Shares	-	491,577
	American Funds Target Date Retirement 2025	Registered Investment Co. Shares	-	460,173
	BlackRock Mid Cap Gr Eq Port I	Registered Investment Co. Shares	-	419,624
	American Funds Target Date Retirement 2015	Registered Investment Co. Shares	-	410,867
	American Funds Target Date Retirement 2055	Registered Investment Co. Shares	-	331,032
*	Medley PSF Stock Index Account	Registered Investment Co. Shares	-	259,793
*	Medley PSF Blend Port	Registered Investment Co. Shares	-	214,377
	Allspring Sp Sm Cap Val Adm Fund	Registered Investment Co. Shares	-	206,273
*	Medley Pru Capital Growth Account	Registered Investment Co. Shares	-	140,293
*	Medley PSF PGIM Flex Managed Account	Registered Investment Co. Shares	-	83,813
*	Medley PSF Global Account	Registered Investment Co. Shares	-	77,293
	American Funds Target Date Retirement 2065	Registered Investment Co. Shares	-	66,767
*	Medley PSF PGIM Total Ret Bond	Registered Investment Co. Shares	-	11,788
*	Medley PSF PGIM Gov Money Mkt	Registered Investment Co. Shares	-	1,590
*	Medley PSF PGIM 50 50	Registered Investment Co. Shares	-	1,576
*	Principal Participant Loans	Interest Rate 4.25% - 9.50%	-	327,644
			<u>\$ -</u>	<u>\$ 65,894,905</u>

* Investment with party-in-interest to the Plan.

** Funds are participant-directed, and as such, cost information is omitted.

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

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

I I H S R

EIN 53 0246204
 PLAN NUMBER 001
 PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Alliance Bernstein	Registered Investment Company AB LARGE CAP GROWTH ADV FUND	\$ 0.00	\$ 2,987,757.66
	Wells Fargo	Registered Investment Company ALLSPRING SPEC SM CP VALUE ADM	\$ 0.00	\$ 206,273.39
	The American Funds	Registered Investment Company AM FDS EUROPACIFIC GRTH R6 FD	\$ 0.00	\$ 2,947,658.86
	The American Funds	Registered Investment Company AM FDS FNDMTL INV R6 FUND	\$ 0.00	\$ 2,741,528.71
	American Funds Service Company	Registered Investment Company AM FDS TRGT DTE RTM 2010 R6 FD	\$ 0.00	\$ 2,340,313.64
	American Funds Service Company	Registered Investment Company AM FDS TRGT DTE RTM 2015 R6 FD	\$ 0.00	\$ 410,866.67
	American Funds Service Company	Registered Investment Company AM FDS TRGT DTE RTM 2020 R6 FD	\$ 0.00	\$ 2,725,802.59
	American Funds Service Company	Registered Investment Company AM FDS TRGT DTE RTM 2025 R6 FD	\$ 0.00	\$ 460,172.79
	American Funds Service Company	Registered Investment Company AM FDS TRGT DTE RTM 2030 R6 FD	\$ 0.00	\$ 6,167,156.47
	American Funds Service Company	Registered Investment Company AM FDS TRGT DTE RTM 2035 R6 FD	\$ 0.00	\$ 1,134,680.20
	American Funds Service Company	Registered Investment Company AM FDS TRGT DTE RTM 2040 R6 FD	\$ 0.00	\$ 7,281,808.30
	American Funds Service Company	Registered Investment Company AM FDS TRGT DTE RTM 2045 R6 FD	\$ 0.00	\$ 600,098.18
	American Funds Service Company	Registered Investment Company AM FDS TRGT DTE RTM 2050 R6 FD	\$ 0.00	\$ 5,186,188.21
	American Funds Service Company	Registered Investment Company AM FDS TRGT DTE RTM 2055 R6 FD	\$ 0.00	\$ 331,031.91
	American Funds Service Company	Registered Investment Company AM FDS TRGT DTE RTM 2060 R6 FD	\$ 0.00	\$ 1,364,782.04

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

I I H S R

EIN 53 0246204
 PLAN NUMBER 001
 PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	American Funds Service Company	Registered Investment Company AM FDS TRGT DTE RTM 2065 R6 FD	\$ 0.00	\$ 66,767.38
	BlackRock	Registered Investment Company BLACKROCK MD-CP GR EQ PORT I	\$ 0.00	\$ 419,623.50
	Dodge and Cox Funds	Registered Investment Company DODGE & COX INCOME X FUND	\$ 0.00	\$ 2,569,891.35
	Fidelity Investments	Registered Investment Company FIDELITY 500 INDEX FUND	\$ 0.00	\$ 12,092,786.68
	John Hancock	Registered Investment Company JOHN HANCOCK DISC VL MDCP A FD	\$ 0.00	\$ 1,062,246.43
	Prudential Retirement Ins.	Registered Investment Company Medley Cons Bal Act	\$ 0.00	\$ 1,576.00
	Prudential Retirement Ins.	Registered Investment Company Medley Div Bond	\$ 0.00	\$ 11,787.00
	Prudential Retirement Ins.	Registered Investment Company Medley EQ Account	\$ 0.00	\$ 214,377.00
	Prudential Retirement Ins.	Registered Investment Company Medley Flex Mgd Act	\$ 0.00	\$ 83,813.00
	Prudential Retirement Ins.	Registered Investment Company Medley Gro Acct	\$ 0.00	\$ 140,293.00
	Prudential Retirement Ins.	Registered Investment Company Medley GBL Account	\$ 0.00	\$ 77,293.00
	Prudential Retirement Ins.	Registered Investment Company Medley Money Market Acct VCA11	\$ 0.00	\$ 1,590.00
	Prudential Retirement Ins.	Registered Investment Company Medley STKIDX Acct	\$ 0.00	\$ 259,793.00
	MFS Investment Management	Registered Investment Company MFS VALUE R3 FUND	\$ 0.00	\$ 500,026.86
	PIMCO Funds	Registered Investment Company PIMCO INTL BOND (USD-HDG) I FD	\$ 0.00	\$ 491,576.86

EIN 53 0246204
PLAN NUMBER 001
PLAN YEAR 01/01/2023 TO 12/31/2023

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