

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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan HEARTLAND SECURITY INSURANCE GROUP 401(K) PLAN AND TRUST
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1994
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) HEARTLAND SECURITY INSURANCE GROUP, INC. 501 SHELLEY DR TYLER, TX 75701
2b	Employer Identification Number (EIN) 75-2960792
2c	Plan Sponsor's telephone number 903-561-1900
2d	Business code (see instructions) 551112

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.	09/24/2024	ASHLEA SMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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	5 276
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) 235 6a(2) 227 6b 2 6c 36 6d 265 6e 1 6f 266 6g(1) 229 6g(2) 237 6h 6
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:

3H 2E 2F 2G 2J 2K 2T 3D 2R

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 _____
- (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 0
- (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 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 HEARTLAND SECURITY INSURANCE GROUP 401(K) PLAN AND TRUST	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 HEARTLAND SECURITY INSURANCE GROUP, INC.	D Employer Identification Number (EIN) 75-2960792

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

X

YesNo
- 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
FIDELITY INVESTMENTS INSTITUTIONAL	
04-2647786	

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

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

KESTRA INVESTMENT SERVICES LLC

35-2552359

(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?
27	ADVISOR	27966	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	23715	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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 <u>HEARTLAND SECURITY INSURANCE GROUP 401(K) PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HEARTLAND SECURITY INSURANCE GROUP, INC.</u>	D Employer Identification Number (EIN) <u>75-2960792</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH CON RET R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN <u>47-2264760-212</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH AGR 2035 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN <u>47-2468898-216</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10760</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH MOD 2045 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN <u>47-2516187-220</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>941294</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH AGR 2055 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN <u>47-2554270-222</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>78053</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN <u>38-4126247-549</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>192797</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH MOD RET R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN <u>47-2248665-211</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>211769</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH CON 2025 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN <u>47-2458234-215</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11347</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GR II R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4126288-592	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 499656
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4139822-616	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 191518
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH AGR 2025 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2275031-213	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 763894
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH CON 2055 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2575758-224	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3672
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTN LARGE CP VAL R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4065329-426	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 626903
a Name of MTIA, CCT, PSA, or 103-12 IE: BR US DEBT INDEX		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 20-3802445-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 419420
a Name of MTIA, CCT, PSA, or 103-12 IE: INTL GROWTH II R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4139842-619	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 226366
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH MOD 2025 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2285799-214	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4441196
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH MOD 2035 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2478524-217	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2858057
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH MOD 2055 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2563528-223	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 358791

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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 HEARTLAND SECURITY INSURANCE GROUP 401(K) PLAN AND TRUST	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 HEARTLAND SECURITY INSURANCE GROUP, INC.		
		D Employer Identification Number (EIN) 75-2960792

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1662148	1705365
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	175696	221390
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	376806	350753
(9) Value of interest in common/collective trusts	1c(9)	12085616	11835493
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4510047	5216180
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	250	257

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	18810563	19329438
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	18810563	19329438

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)	100000	
(B) Participants	2a(1)(B)	1059569	
(C) Others (including rollovers)	2a(1)(C)	37174	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1196743
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	66518	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	15760	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		82278
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	7488	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	95764	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		103252
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	12559	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	11687	
(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)	0	
(B) Other	2b(5)(B)	-18383	
(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)		1565136
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		973199
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		3903097

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3330783	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3330783
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	23715	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	29724	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		53439
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3384222

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		518875
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **PROTHRO, WILHELM AND COMPANY**

(2) EIN: **74-2804360**

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?	☒		50000
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 HEARTLAND SECURITY INSURANCE GROUP 401(K) PLAN AND TRUST	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 HEARTLAND SECURITY INSURANCE GROUP, INC.	D Employer Identification Number (EIN) 75-2960792

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
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): 04-6568107 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) 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
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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>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
DECEMBER 31, 2023 AND 2022
(With Independent Auditors' Report Thereon)

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
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DECEMBER 31, 2023 AND 2022

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**INDEPENDENT AUDITORS' REPORT**

To the Trustees of the
Heartland Security Insurance Group, Inc.
401(k) Plan and Trust
Tyler, Texas

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

We have performed audits of the financial statements of Heartland Security Insurance Group, Inc. 401(k) Plan and Trust ("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 statement of changes in net assets available for benefits for the years ended December 31, 2023 and 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 a qualified institution 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 Auditors' Responsibilities for the Audit of the Financial Statements section—

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

Basis for Opinion

We conducted our 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 Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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 the Plan’s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 Matter—Supplemental Schedules Required by ERISA

The supplemental schedule titled Schedule of Assets (Held at End of Year), for the year ended December 31, 2023, is presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 GAAS.

For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

A handwritten signature in blue ink that reads "Prothro, Wilhelmi & Company, PLLC". The signature is written in a cursive, flowing style.

PROTHRO, WILHELMI & COMPANY, PLLC
Tyler, Texas
September 13, 2024

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2023 AND 2022

ASSETS	2023	2022
Receivables:		
Employer contributions	\$ 99,981	\$ 102,075
Participant loans	350,753	376,806
Total receivables	<u>450,734</u>	<u>478,881</u>
Investments:		
At fair value:		
Interest-bearing cash	1,705,365	1,662,148
Common stock	221,390	175,696
Mutual funds	5,216,180	4,510,047
Value of interest in common/collective trusts	11,835,493	12,085,616
Other	257	250
Total investments at fair value	<u>18,978,685</u>	<u>18,433,757</u>
Total assets	<u><u>19,429,419</u></u>	<u><u>18,912,638</u></u>
NET ASSETS		
Net assets available for benefits	<u><u>\$ 19,429,419</u></u>	<u><u>\$ 18,912,638</u></u>

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	2023	2022
Net appreciation (depreciation) in fair value of investments	\$ 2,520,824	\$ (3,799,189)
Investment income:		
Earnings on investments	103,252	196,426
Earnings on loans	15,760	16,021
Other	66,518	19,437
Total investment income	<u>185,530</u>	<u>231,884</u>
Contributions:		
Employer	97,906	102,075
Participants	1,059,569	893,505
Participant rollovers	37,174	9,129
Total contributions	<u>1,194,649</u>	<u>1,004,709</u>
Total additions (deductions)	<u>3,901,003</u>	<u>(2,562,596)</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	3,330,783	1,539,106
Administrative expenses	53,439	54,801
Total deductions	<u>3,384,222</u>	<u>1,593,907</u>
Net increase (decrease)	516,781	(4,156,503)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>18,912,638</u>	<u>23,069,141</u>
End of year	<u><u>\$ 19,429,419</u></u>	<u><u>\$ 18,912,638</u></u>

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Heartland Security Insurance Group 401(k) Plan and Trust (“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 single-employer defined contribution plan for the benefit of the employees of Heartland Security Insurance Group, Inc. (“Employer”). The Plan provides for matching, nonelective, and additional contributions by the Employer and voluntary before-tax and after-tax (Roth) contributions by participants. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

BASIS OF PRESENTATION

The Company reports its financial statements according to accounting principles accepted in the United States of America (“GAAP”).

CONTRIBUTIONS

Participants may elect to contribute up to 100% of their salary as a before-tax, deductible contribution (elective deferrals) for tax purposes, subject to limits prescribed by law. Participants may also elect to contribute after-tax, Roth deferrals. The maximum annual participant contribution was \$22,500 and \$20,500 for 2023 and 2022, respectively. All such contributions are voluntary and are paid to the Plan custodian semi-monthly. The Plan allows for catch-up provisions for individuals over 50 years of age up to a maximum amount of \$7,500 and \$6,500 for 2023 and 2022, respectively.

The Employer makes contributions as follows:

Discretionary Contributions:

The employer may make discretionary contributions for each Plan year. The Employer, at its discretion, determines matching contributions based on employee elective deferral contributions during the Plan year. Discretionary matching contributions were \$97,906 and \$102,075 for the years ended December 31, 2023 and 2022 respectively.

Additional Contributions:

The Employer may be required to make an extra contribution in any Plan year that the Plan is considered to be top heavy. These contributions will be made at the end of the year to non-highly paid employees who are active participants on that date. For 2023 and 2022, the Plan was not considered to be top heavy; therefore, no additional contributions were made.

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF PLAN – continued

CONTRIBUTIONS - continued

Contributions for the year ended December 31, 2023 and 2022 were as follows:

Employer:	2023	2022
Discretionary matching	\$ 97,906	\$ 102,075
Participants:		
Deferral	1,059,569	893,505
Rollover	37,174	9,129
	<u>\$ 1,096,743</u>	<u>\$ 902,634</u>
Total contributions	<u>\$ 1,194,649</u>	<u>\$ 1,004,709</u>

PARTICIPATION

Employees are eligible to participate in the Plan on the first day of the month immediately following completion of two months of service as defined by the Plan. Employees must be at least 21 years of age.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contributions and allocations of (a) the Employer's contribution and (b) Plan earnings, and charged with an allocation of investment expenses. Allocations are based on a percentage of assets invested. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

VESTING

A participant's elective deferral contributions are 100% vested at all times. A participant's interest in matching Employer contributions made for the benefit of the participant is 20% after two years of service, 40% after three years, 60% after four years, 80% after five years, and 100% after six years.

FORFEITED ACCOUNTS

Forfeitures of terminating participants' non-vested accounts are retained in the Plan and may first be used to pay administrative expenses. Any remaining amounts will be used to reduce future Employer contributions payable under the Plan. At December 31, 2023 and 2022, forfeited non-vested accounts totaled \$4,098 and \$2,157, respectively. These accounts will be used to reduce current year Plan expenses.

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF PLAN – continued

PAYMENT OF BENEFITS

Upon retirement, the date the participant attains age 55 and completes six years of service or attains the normal retirement age of 65, death, disability, or termination of the Plan, all vested amounts credited to participants' accounts may be withdrawn. Distributions of amounts withdrawn upon retirement, death, disability, or termination of service are made by lump sum, installments, or rollovers to another 401(k) plan or Individual Retirement Account. Benefit payments to participants are recorded upon distribution.

PARTICIPANT LOANS

Participants may borrow from their fund accounts a minimum of \$1,000 and up to a maximum of the lesser of \$50,000, reduced by the highest outstanding loan balance in their account during the prior twelve-month period, or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates of 4.25%, which are commensurate with local prevailing rates as determined periodically by the Employer. Upon default, the entire outstanding principal and accrued interest is immediately due and payable. A loan is considered to be in default if there is an outstanding principal balance after the last scheduled repayment date or if any scheduled repayments remain unpaid at the end of the specified period. At December 31, 2023 and 2022, participant loan balances are \$350,753 and \$376,806, respectively.

PLAN TERMINATION

Although it has not expressed any intent to do so, the Employer has the right to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants' accounts will immediately become 100% vested and non-forfeitable.

ADMINISTRATIVE EXPENSES

Administrative expenses of the Plan are the responsibility of the Plan; however, the Employer absorbs legal, audit, record keeping, and trustee fees.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The accompanying financial statements for the Plan were prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are reported based on the fair values or net asset values ("NAV") of the underlying investments. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

INVESTMENT VALUATION AND INCOME RECOGNITION - continued

Investments in securities traded on national and over-the-counter exchanges are valued at the closing bid price of the security as of the last trading day of the year.

Investments in common/collective trust funds are stated at NAV as determined by the issuer of the funds based on the underlying investments.

Security transactions are recorded on the trade date. Distributions of stock, if any, to participants are recorded at the market value of such stock at the time of distribution. Interest income is recorded on the accrual basis. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Dividends are recorded on the ex-dividend date. Investment manager fees are netted against Plan investment income and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments. Expenses incurred in connection with the transfer of securities, such as brokerage commissions and transfer taxes, are added to the cost of such securities or deducted from the proceeds thereof.

Participant loans are valued at cost, which approximates fair value.

USE OF ESTIMATES AND RISKS AND UNCERTAINTIES

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. The Plan invests in various securities including interest-bearing cash, common stocks, mutual funds, and interests in common/collective trusts. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that the values of investment securities, including the value of the Employer's common stock, could decline in the near term and that such declines could materially affect the amounts reported in the Plan's financial statements. Given recent volatility in the financial markets, it is reasonably possible that investment values could decline in subsequent periods.

NOTE 3 – CERTIFICATION OF PLAN TRUSTEE

The Employer has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Employer and Fidelity Investments, the trustee of the Plan, have certified the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 3 – CERTIFICATION OF PLAN TRUSTEE - continued

- Plan assets, including the valuation of investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022.
- Financial activity, including the investment gains and losses and interest and dividend income on investments and notes receivable from participants as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022.
- Investment information and notes receivable on participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2023.

NOTE 4 - TAX STATUS

The Internal Revenue Service has determined and informed the Employer (most recently by letter dated June 30, 2020) that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code (“IRC”). The Employer believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and that the Plan and the related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan’s financial statements. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by the Internal Revenue Service; however, there are currently no audits for any tax periods in progress. The Plan’s management believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE 5 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standard Codification (FASB ASC) 820 (formerly SFAS No. 157, *Fair Value Measurements*), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level one measurements) and the lowest priority to unobservable inputs (level three measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 – FAIR VALUE MEASUREMENTS - continued

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Investment assets measured using the NAV per share practical expedient are not considered for categorization in the fair value hierarchy. Investments measured using NAV include common/collective trusts with values of \$11,835,493 and \$12,085,616 as of December 31, 2023 and 2022, respectively.

For the years ended December 31, 2023 and 2022, investment assets held by the Plan for which fair value is measured using NAV per share as a practical expedient did not have any unfunded commitments. Further, these investment assets all have a daily redemption frequency with no redemption notice period. The associated investment assets include interests in various common/collective trusts. The underlying funds may invest in a wide variety of asset classes, including equity and fixed-income securities. The investment objective of each common/collective trust fund is to approximate as closely as practicable, before expenses, the performance of a benchmark index over the long-term, while providing participants the ability to purchase and redeem units on a daily basis with no notice periods and limited restrictions.

The following is a description of the valuation methodology used for assets measured at fair value.

- *Interest-bearing cash:* These deposits are valued at the amount payable on demand at the reporting date.
- *Common stock:* These investments are reported at fair value based on quoted market prices.

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 – FAIR VALUE MEASUREMENTS - continued

- *Mutual funds:* These investments are valued daily at the closing price as reported on the active market in which the securities are traded.
- *Common/collective trusts:* These investments include various index funds for domestic equities and fixed income securities, as well as international equities. Investments are valued at the NAV of units of a bank collective trust. The NAV, as provided in each fund's audited financial statements, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the collective trust in order to ensure that securities liquidations will be carried out in an orderly business manner.
- *Other:* Other investments are comprised of rights/warrants attached to publicly traded common stock. Accordingly, these investments are reported at fair value based on quoted market prices.

The method described above may produce a fair value calculation that may not be indicative of NAV or reflective of future fair value. Furthermore, while the Plan's valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used as of December 31, 2023.

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HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 – FAIR VALUE MEASUREMENTS - continued

The following table sets forth, by level, within the fair value hierarchy, or other valuation technique:

Assets at Fair Value as of December 31,		
	2023	Valuation
Interest-bearing cash	\$ 1,705,365	Level 1
Common stock	221,390	Level 1
Mutual funds	5,216,180	Level 1
Value of interest in common/collective trusts	11,835,493	NAV
Other	257	Level 1
Total assets at fair value	<u>\$ 18,978,685</u>	
	2022	Valuation
Interest-bearing cash	\$ 1,662,148	Level 1
Common stock	175,696	Level 1
Mutual funds	4,510,047	Level 1
Value of interest in common/collective trusts	12,085,616	NAV
Other	250	Level 1
Total assets at fair value	<u>\$ 18,433,757</u>	

NOTE 6 – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at December 31, 2023 to Schedule H of Form 5500, which was prepared on a cash basis:

Net assets available for benefits per the financial statements	\$ 19,429,419
Employer contributions receivable	(99,981)
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 19,329,438</u>

NOTE 7 – PARTIES-IN-INTEREST TRANSACTIONS

The Plan invests all of its funds in various mutual funds that are offered by Fidelity Investments, which is the trust company that serves as trustee and record keeper for the Plan. Fidelity Management Trust Company is considered a party-in-interest to the Plan and has been indicated as such on the accompanying supplemental information, the *Schedule of Assets (Held at End of Year)*.

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 7 – PARTIES-IN-INTEREST TRANSACTIONS - continued

Fees and other administrative expenses paid by the Plan to parties-in-interest for the years ended December 31, 2023 and 2022, amounted to \$53,439 and \$54,801, respectively.

NOTE 8 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 13, 2024, the date on which the financial statements were available to be issued.

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
DECEMBER 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
* FIDELITY INVESTMENTS		BROKERAGELINK UNIT	\$ 12,893	\$ 12,574
* FIDELITY INVESTMENTS		BROKERAGELINK CASH	10,039	10,039
* FIDELITY INVESTMENTS		BROKERAGELINK COMMON STOCK	306,778	221,390
* FIDELITY INVESTMENTS		BROKERAGELINK RIGHTS/WARRANTS	-	257
* FIDELITY INVESTMENTS		REGISTERED INVESTMENT COMPANY INTL GROWTH II R1	211,962	226,365
* FIDELITY INVESTMENTS		REGISTERED INVESTMENT COMPANY MID CAP VALUE R1	151,009	191,518
* FIDELITY INVESTMENTS		REGISTERED INVESTMENT COMPANY SMALL CAP GR II R1	531,524	499,656
* FIDELITY INVESTMENTS		REGISTERED INVESTMENT COMPANY MID CAP GROWTH R1	203,594	192,797
* FIDELITY INVESTMENTS		REGISTERED INVESTMENT COMPANY PUTN LARGE CP VAL R1	484,444	626,903
* FIDELITY INVESTMENTS		REGISTERED INVESTMENT COMPANY PIM INTL BD US\$H I	4,737	4,376
* FIDELITY INVESTMENTS		REGISTERED INVESTMENT COMPANY BR US DEBT INDEX	447,307	419,420
* FIDELITY INVESTMENTS		REGISTERED INVESTMENT COMPANY JPM EMRG MKTS EQ R6	141,806	99,334
* FIDELITY INVESTMENTS		REGISTERED INVESTMENT COMPANY FLEXPATH MOD RET R1	208,627	211,769
* FIDELITY INVESTMENTS		REGISTERED INVESTMENT COMPANY FLEXPATH AGR 2025 R1	697,969	763,894

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
DECEMBER 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
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FLEXPATH MOD 2025 R1	4,308,138	4,441,196
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FLEXPATH CON 2025 R1	10,699	11,347
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FLEXPATH AGR 2035 R1	9,909	10,760
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FLEXPATH MOD 2035 R1	2,626,748	2,858,057
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FLEXPATH MOD 2045 R1	833,425	941,294
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FLEXPATH AGR 2055 R1	70,379	78,053
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FLEXPATH MOD 2055 R1	316,241	358,791
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FLEXPATH CON 2055 R1	3,308	3,672
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	VANG BAL INDEX ADM	197,621	236,259
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	IS R SM/MD-CAP IDX K	312,481	359,840
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	VANG SMCPVL IDX ADM	388,348	451,702
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FIDELITY GOVT INCOME	196,757	180,595
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FID GOVT MMKT	1,695,326	1,695,326
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FID 500 INDEX	1,343,476	1,954,649

HEARTLAND SECURITY INSURANCE GROUP, INC.
401(k) PLAN AND TRUST
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
DECEMBER 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
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FID INTL INDEX	3,004,400	322,320
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FID BLUE CHIP GR K6	266,636	287,167
		REGISTERED INVESTMENT COMPANY		
*	FIDELITY INVESTMENTS	FID CONTRAFUND K6	1,111,528	1,307,365
		RANGE OF INTEREST RATES		
*	PARTICIPANT LOANS	RATES RANGE FROM 3.25% to 8.25%	-	350,753
			<u>\$ 20,108,109</u>	<u>\$ 19,329,438</u>

SUMMARY OF NET TRUST ASSETS

Total Plan Assets as of 12/31/2023

<u>Fund Name</u>	<u>Share Balance 12/31/2023</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
BROKERAGELINK		\$0.00		
COMMON STOCK		\$306,777.83		\$221,390.39
UNIT		\$12,893.35		\$12,573.71
CASH		\$10,039.27		\$10,039.27
RIGHTS/WARRANTS				\$257.25
INTL GROWTH II R1	18,524.177	\$211,961.95	\$12.22	\$226,365.44
MID CAP VALUE R1	13,162.767	\$151,008.78	\$14.55	\$191,518.26
SMALL CAP GR II R1	49,178.756	\$531,523.71	\$10.16	\$499,656.16
MID CAP GROWTH R1	14,062.514	\$203,593.89	\$13.71	\$192,797.07
PUTN LARGE CP VAL R1	34,827.922	\$484,444.05	\$18.00	\$626,902.60
PIM INTL BD US\$H I	443.330	\$4,737.03	\$9.87	\$4,375.67
BR US DEBT INDEX	2,487.959	\$447,306.89	\$168.58	\$419,420.13
JPM EMRG MKTS EQ R6	3,346.826	\$141,805.70	\$29.68	\$99,333.80
FLEXPATH MOD RET R1	14,902.837	\$208,627.48	\$14.21	\$211,769.31
FLEXPATH CON RET R1	0.000		\$13.40	\$0.00
FLEXPATH AGR 2025 R1	45,200.835	\$697,969.44	\$16.90	\$763,894.11
FLEXPATH MOD 2025 R1	294,900.142	\$4,308,137.85	\$15.06	\$4,441,196.14
FLEXPATH CON 2025 R1	803.053	\$10,699.14	\$14.13	\$11,347.14
FLEXPATH AGR 2035 R1	560.707	\$9,908.50	\$19.19	\$10,759.97
FLEXPATH MOD 2035 R1	167,923.439	\$2,626,747.76	\$17.02	\$2,858,056.93
FLEXPATH MOD 2045 R1	50,390.463	\$833,424.86	\$18.68	\$941,293.85
FLEXPATH AGR 2055 R1	3,839.299	\$70,378.81	\$20.33	\$78,052.95
FLEXPATH MOD 2055 R1	18,706.502	\$316,240.77	\$19.18	\$358,790.71
FLEXPATH CON 2055 R1	182.319	\$3,307.97	\$20.14	\$3,671.90
VANG BAL INDEX ADM	5,299.664	\$197,620.93	\$44.58	\$236,259.02
IS R SM/MD-CAP IDX K	23,488.272	\$312,480.55	\$15.32	\$359,840.33
VANG SMCPLV IDX ADM	5,840.466	\$388,347.71	\$77.34	\$451,701.64
FID CONTRAFUND	0.000		\$16.09	\$0.00
FIDELITY GOVT INCOME	19,481.680	\$196,756.57	\$9.27	\$180,595.17
FID BLUE CHIP GR	0.000		\$173.27	\$0.00
FID GOVT MMKT	1,695,325.250	\$1,695,325.25	\$1.00	\$1,695,325.25
FID 500 INDEX	11,811.279	\$1,343,476.09	\$165.49	\$1,954,648.56
FID INTL INDEX	6,807.186	\$300,440.13	\$47.35	\$322,320.26
FID BLUE CHIP GR K6	10,699.227	\$266,635.66	\$26.84	\$287,167.25
FID CONTRAFUND K6	56,718.641	\$1,111,528.15	\$23.05	\$1,307,364.68

SUMMARY OF NET TRUST ASSETS

Total Plan Assets as of 12/31/2023

<u>Fund Name</u>	<u>Share Balance</u> <u>12/31/2023</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
OUTSTANDING LOAN BALANCE				\$350,752.66

			NET ASSETS 12/31/2023:	\$19,329,437.58
				=====

Assets are presented at fair value with the exception to fully benefit responsive investment contracts which are presented at contract value as in previous years. See Chapter 7 of the Fidelity Auditor's Guide for financial statement presentation and disclosure information.