

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 MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1994
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) MIDSTATES, INC. 4820 CAPITAL AVENUE N.E. ABERDEEN, SD 57402-0940
2b	Employer Identification Number (EIN) 46-0392061
2c	Plan Sponsor's telephone number 605-225-5287
2d	Business code (see instructions) 323100

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.	09/30/2024	MATT FEICKERT
	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	5 283
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) 251 6a(2) 244 6b 7 6c 42 6d 293 6e 0 6f 293 6g(1) 243 6g(2) 227 6h 18
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

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

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 1
- (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

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

A Name of plan

MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST

B Three-digit plan number (PN)

001

C Plan sponsor's name as shown on line 2a of Form 5500

MIDSTATES, INC.

D Employer Identification Number (EIN)

46-0392061

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.

1 Coverage Information:

(a) Name of insurance carrier

NATIONWIDE 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
31-4156830	66869	GAP-B2-KD2T		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

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

AMERIPRISE FINANCIAL SERVICES50082 AMERIPRISE FINANCIAL CTRMINNEAPOLIS, MN 55474

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
			3

(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** 53657**5** Current value of plan's interest under this contract in separate accounts at year end **5****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** 111156**c** Additions: (1) Contributions deposited during the year **7c(1)** 5008
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 1068
(4) Transferred from separate account **7c(4)** 1235
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 7311**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 118467**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 63551(2) Administration charge made by carrier **7e(2)** 618(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 641(5) Total deductions **7e(5)** 64810**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 53657

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 MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MIDSTATES, INC.	D Employer Identification Number (EIN) 46-0392061	

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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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)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 18 37 38 50	CUSTODIAN	38088	Yes ☒ No ☐	Yes ☒ No ☐	1047	Yes ☐ No ☒

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

AMERIPRISE

50082 AMERIPRISE FINANCIAL CTR
MINNEAPOLIS, MN 55474

(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?
28	ADVISOR		Yes ☒ No ☐	Yes ☐ No ☒	13656	Yes ☐ No ☒

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

DEFINITI LLC

2201 TIMBERLOCH PLACE
SUITE 150
THE WOODLANDS, TX 77380

85-0833363

(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	TPA	9226	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
NATIONWIDE	15 18 37 38 50	1047
(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.	
NATIONWIDE ONE NATIONWIDE PLAZA COLUMBUS, OH 43215	EXCHANGE AND LOAN MAINTENANCE FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AMERIPRISE	28	13661
(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.	
AMERIPRISE 50082 AMERIPRISE FINANCIAL CTR MINNEAPOLIS, MN 55474	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 MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN) ► 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MIDSTATES, INC.	D Employer Identification Number (EIN) 46-0392061

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: FLXFOCS AGGR 2055 R1			
b Name of sponsor of entity listed in (a): NATIONWIDE LIFE INSURANCE COMPANY			
c EIN-PN 31-4156830-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1022	
a Name of MTIA, CCT, PSA, or 103-12 IE: FLXFOCS AGGR 2065 R1			
b Name of sponsor of entity listed in (a): NATIONWIDE LIFE INSURANCE COMPANY			
c EIN-PN 31-4156830-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1162	
a Name of MTIA, CCT, PSA, or 103-12 IE: FLXFOCS CNSRV 2035 R1			
b Name of sponsor of entity listed in (a): NATIONWIDE LIFE INSURANCE COMPANY			
c EIN-PN 31-4156830-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1905	
a Name of MTIA, CCT, PSA, or 103-12 IE: FLXFOCS CNSRV 2045 R1			
b Name of sponsor of entity listed in (a): NATIONWIDE LIFE INSURANCE COMPANY			
c EIN-PN 31-4156830-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 635	
a Name of MTIA, CCT, PSA, or 103-12 IE: FLXFOCS MOD 2025 R1			
b Name of sponsor of entity listed in (a): NATIONWIDE LIFE INSURANCE COMPANY			
c EIN-PN 31-4156830-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 300042	
a Name of MTIA, CCT, PSA, or 103-12 IE: FLXFOCS MOD 2035 R1			
b Name of sponsor of entity listed in (a): NATIONWIDE LIFE INSURANCE COMPANY			
c EIN-PN 31-4156830-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 420364	
a Name of MTIA, CCT, PSA, or 103-12 IE: FLXFOCS MOD 2045 R1			
b Name of sponsor of entity listed in (a): NATIONWIDE LIFE INSURANCE COMPANY			
c EIN-PN 31-4156830-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 312365	

a Name of MTIA, CCT, PSA, or 103-12 IE: **FLXFOCS MOD 2055 R1**

b Name of sponsor of entity listed in (a): **NATIONWIDE LIFE INSURANCE COMPANY**

c EIN-PN 31-4156830-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 244611
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLXFOCS MOD 2065 R1**

b Name of sponsor of entity listed in (a): **NATIONWIDE LIFE INSURANCE COMPANY**

c EIN-PN 31-4156830-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13561
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FLXFOCS MOD RTRMT R1**

b Name of sponsor of entity listed in (a): **NATIONWIDE LIFE INSURANCE COMPANY**

c EIN-PN 31-4156830-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48010
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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
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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 MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MIDSTATES, INC.	D Employer Identification Number (EIN) 46-0392061	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a	Total noninterest-bearing cash	1a	
b	Receivables (less allowance for doubtful accounts):		
	(1) Employer contributions	1b(1)	0 146
	(2) Participant contributions	1b(2)	0
	(3) Other	1b(3)	8034
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)	32381 33843
	(9) Value of interest in common/collective trusts	1c(9)	1343677
	(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)	8301158 8446184
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	111156 53657
	(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	8452729	9877507
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		9734
k Total liabilities (add all amounts in lines 1g through 1j)	1k		9734
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	8452729	9867773

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)	113996	
(B) Participants	2a(1)(B)	559034	
(C) Others (including rollovers)	2a(1)(C)	39242	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		712272
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(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)	1806	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1806
(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)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(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)		1595983
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2310061

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	832995	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		832995
f Corrective distributions (see instructions)	2f		8298
g Certain deemed distributions of participant loans (see instructions)	2g		4416
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	49308	
(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)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		49308
j Total expenses. Add all expense amounts in column (b) and enter total	2j		895017

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1415044
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: **LB CARLSON, LLP**

(2) EIN: **41-1504933**

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?	☒		500000
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.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MIDSTATES, INC.				D Employer Identification Number (EIN) 46-0392061	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 31-4156830					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 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>Q703214A</u> .	

MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2023 AND 2022



Certified Public Accountants Business Consultants

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Midstates, Inc. 401(k) Retirement Plan and Trust

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

We have performed audits of the accompanying financial statements of Midstates, Inc. 401(k) Retirement 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). 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 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 a certification 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 4 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 referred to 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 Audits 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 generally accepted auditing standards 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.
- 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 Midstates, Inc. 401(k) Retirement Plan and Trust'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 Midstates, Inc. 401(k) Retirement Plan and Trust'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.

Supplemental Schedule Required by ERISA

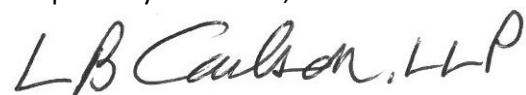
The Supplemental Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure 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 supplemental 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 supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, 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 supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Respectfully submitted,

A handwritten signature in black ink that reads "LB Carlson, LLP". The signature is written in a cursive, flowing style.

LB CARLSON, LLP
Minneapolis, Minnesota

September 20, 2024

MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	December 31, 2023	2022
ASSETS		
Investments, at Fair Value:		
Mutual Funds	\$ 8,446,184	\$ 8,301,158
Collective Trusts	1,343,677	-
Insurance Company General Account, at Contract Value	53,657	111,156
Total Investments, at Fair Value	<u>9,843,518</u>	<u>8,412,314</u>
Notes Receivable From Participants	29,673	28,211
Employer Matching Receivable	146	-
Other Receivable	<u>-</u>	<u>8,034</u>
Total Assets	<u>9,873,337</u>	<u>8,448,559</u>
LIABILITIES		
Excess Employee Contributions	<u>9,734</u>	<u>4,031</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 9,863,603</u></u>	<u><u>\$ 8,444,528</u></u>

See accompanying Notes to Financial Statements.

MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	Year ended December 31, 2023	2022
ADDITIONS TO PLAN ASSETS		
Investment Income (Loss):		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ 1,450,962	\$ (2,178,367)
Dividends	145,021	121,680
Total Investment Income (Loss)	<u>1,595,983</u>	<u>(2,056,687)</u>
Interest Income on Notes Receivable From Participants	<u>1,806</u>	<u>1,789</u>
Contributions:		
Participant Wage Deferrals	563,065	494,865
Employer Match	113,996	61,111
Employee Rollovers and Other Contributions	39,242	22,348
Total Contributions	<u>716,303</u>	<u>578,324</u>
Total Additions (Reductions)	<u>2,314,092</u>	<u>(1,476,574)</u>
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	845,709	1,274,665
Administrative Expenses	49,308	42,961
Total Deductions	<u>895,017</u>	<u>1,317,626</u>
NET INCREASE (DECREASE)	1,419,075	(2,791,200)
NET ASSETS AVAILABLE FOR BENEFITS – BEGINNING OF YEAR	<u>8,444,528</u>	<u>11,235,728</u>
NET ASSETS AVAILABLE FOR BENEFITS – END OF YEAR	<u><u>\$ 9,863,603</u></u>	<u><u>\$ 8,444,528</u></u>

See accompanying Notes to Financial Statements.

MIDSTATES, INC 401(K) RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 DESCRIPTION OF PLAN

The following description of the Midstates, Inc. 401(k) Retirement Plan and Trust (the Plan) is intended to provide general information only. Participants should refer to the Plan Document and Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a contributory defined contribution plan with a 401(k) salary deferral arrangement sponsored by Midstates, Inc. (the Company). The Plan became effective on July 1, 1994 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and all requirements of Sections 401(a) and 401(k) of the Internal Revenue Code (IRC).

Plan Administration

The Company is the Plan Sponsor and Plan Administrator. The Plan Sponsor has appointed Nationwide Trust Company (Trustee/Custodian) as asset custodian of the Plan. The Custodian pays the distributions and retirement benefits at the direction of the Plan Administrator and provides custodial and investment management services with respect to the net assets of the Plan. The Custodian also advises the Plan Administrator of compliance with ERISA and other matters related to the operation of the Plan.

Eligibility

Employees must complete three months of service and reach the age of 19 to participate in the Plan. Employees may become participants in the Plan at the start of each Quarter after satisfying the eligibility requirements.

Automatic Enrollment

Each employee meeting eligibility requirements is automatically enrolled into the Plan at a deferral percentage of 3% of compensation and an automatic 1% increase each Plan year, not to exceed 6% of compensation, unless the employee elects out of the automatic enrollment in accordance with procedures adopted by the Plan.

Participant Wage Deferrals

Participants may elect to contribute up to 100% of their compensation to the Plan via wage deferrals subject to a calendar year dollar limit determined annually by the Internal Revenue Service (IRS). Participants may make two types of contributions to the Plan – a pre-tax 401(k) deferral or a Roth 401(k) deferral.

Employer Contributions

The Company contributes a discretionary matching contribution equal to 17.5% of the participant's wage deferral amount contributed during each payroll period that does not exceed 6% of the participant's compensation.

MIDSTATES, INC 401(K) RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 DESCRIPTION OF PLAN – Continued

Employer Contributions – Continued

To be eligible for the employer discretionary matching contributions, a participant must be at least 19 years of age and have completed one year of service with at least 1,000 hours. In addition to those conditions, to be eligible for employer discretionary matching contributions a participant must be employed on the last day of the Plan year unless termination is due to death, disability, or retirement. The employer discretionary match contributions were \$113,996 and \$61,111 for the Plan years ended December 31, 2023 and 2022, respectively.

Rollover Contributions

The Plan provides for participants to roll over contributions from other qualified retirement or profit sharing plans.

Participant Accounts

Each participant's account is credited with the participant's wage deferrals, rollover contributions, allocations of the employer's contributions, if any, and allocation of plan investment earnings (losses) and charged with Plan withdrawals and an allocation of administrative expenses. The allocation of the employer's matching contribution, if any, is based upon a uniform percentage of individual participant eligible contributions as described above. Allocations of fund earnings (losses) are based on the participant's account balances in each fund.

Participants direct the amount of wage deferrals and employer contributions into various investment options offered by the Plan. The Plan currently offers its participants 39 investment options. Participants may increase or decrease their contribution percentage to the Plan or stop making contributions at any time. Contributions in excess of IRS annual limitations are returned to participants when determined following each Plan year end.

Forfeited Accounts

Forfeitures of terminated participants will be used to reduce Plan Administrative expenses or to reduce future employer obligations.

At December 31, 2023, there was \$3,962 of forfeited nonvested account balances. During 2023, the Plan used \$0 of forfeited nonvested accounts to fund employer contributions and \$2,000 to pay administrative expenses of the Plan.

At December 31, 2022, there was \$1,492 of forfeited nonvested account balances. During 2022, the Plan used \$2,000 of forfeited nonvested accounts to fund employer contributions and \$0 to pay administrative expenses of the Plan.

Notes Receivable from Participants

Participant loans are permitted in accordance with the Plan's written loan policy. Loans may not exceed the lesser of 50% of the participant's vested account balance or \$50,000. Participants are limited to having one outstanding loan at any given time. Loans bear interest at a fixed rate of 2% above the prime interest rate on the first day of the month in which the loan is requested by the participant. Payments are made through payroll deductions over the loan term, not to exceed five years. Primary residence loans are an exception where terms are not to exceed 15 years.

MIDSTATES, INC 401(K) RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 DESCRIPTION OF PLAN – Continued

Vesting

Participants are 100% vested in their wage deferrals and earnings (losses) on these deferrals. The following schedule determines vesting in the employer matching contributions:

<u>Years of Vesting</u>	<u>Percentage Vested</u>
Less Than Two Years	0%
Two Years	20%
Three Years	40%
Four Years	60%
Five Years	80%
Six or More Years	100%

Payment of Benefits

Upon termination of employment, participants are entitled to their vested account balance. A participant with an account balance that exceeds \$5,000 may elect to keep the remaining funds in the Plan, directly rollover the account balance into an IRA or savings account or receive the balance in cash. Participants with an account balance under \$5,000 must either directly rollover the account balance into an IRA or savings account. If no direction from the participant is received, the Plan will continue to hold the funds if over \$5,000 or will make a distribution to the participant if the account balance is under \$5,000.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

The financial statements and related notes are intended to conform with The Department of Labor's rules of Section 103(a)(3)(C) and regulations for reporting and disclosures under The Employee Retirement Income Security Act of 1974. All information required to comply with these laws has been included herein and is in conformity with those laws.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

MIDSTATES, INC 401(K) RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Investment Valuation and Income Recognition – Continued

Purchases and sales of investments are recorded on a trade-date basis. The realized gain or loss on sales of investments is determined based upon the average cost of investments sold. Net appreciation (depreciation) in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. Dividend income is recorded on the ex-dividend date. Interest is recorded as earned.

The Plan's investments held in Insurance Company General Account are valued at contract value (see Note 6).

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance, plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excess Employee Contributions

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. There were \$9,734 and \$4,031 of participant contributions and earnings that were returned to participants during 2024 and 2023 that related to years ended December 31, 2023 and 2022, respectively. The excess employee contributions of \$9,734 and \$4,031 has been recorded as a liability on the Statements of Net Assets Available for Benefits at December 31, 2023 and 2022, respectively.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan is sponsored by the Company. Personnel within the Company's organization perform various administrative services for the Plan. The payroll and related overhead costs associated with these services are not included as Plan expenses. The Plan incurred and paid administrative expenses during the 2023 and 2022 Plan years consisting of custodian, recordkeeping and other administrative fees to Nationwide Trust Company and Definiti, LLC of \$49,308 and \$42,961, respectively, and investment advisory fees to Nationwide and Ameriprise Financial of \$22,536 and \$21,649, respectively.

The Plan participates in revenue sharing from investments in specific funds offered by the Plan. These revenues are credited to the Plan to pay for any allowable fees. During the Plan years ended December 31, 2023 and 2022, fees of \$22,536 and \$21,649, respectively, were paid via revenue sharing.

NOTE 3 ABILITY TO TERMINATE THE PLAN

The Plan Sponsor has the right to discontinue its contributions or terminate the Plan at any time subject to the provisions of ERISA. In the event the Plan is completely terminated, all amounts credited to the affected participants' accounts shall become 100% vested and shall not be subject to forfeiture.

MIDSTATES, INC 401(K) RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 3 ABILITY TO TERMINATE THE PLAN – Continued

All unallocated amounts shall be allocated to the accounts of all participants in accordance with the provisions of the Plan document. Upon such termination, the Plan Sponsor will direct the Trustee and Plan Administrator either to completely distribute all assets in the trust fund to the participants or continue the trust and distribute benefits in such a manner as though the Plan had not been terminated.

NOTE 4 INFORMATION CERTIFIED BY THE PLAN TRUSTEE (UNAUDITED)

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, the Plan has received certifications from the Trustee that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

- Investment balances
- Interest and dividend income
- Net appreciation (depreciation) in fair value of investments
- Notes Receivable from Participant balances and interest income
- Supplemental Schedule of Assets (Held at End of Year) – December 31, 2023

The Plan's Independent Auditors have not audited this information contained in the financial statements and supplemental schedule as it has been certified by the Trustee for the applicable periods.

NOTE 5 FAIR VALUE MEASUREMENTS

The Fair Value Measurements topic of the FASB Accounting Standards Codification 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 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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.
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. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

MIDSTATES, INC 401(K) RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 5 FAIR VALUE MEASUREMENTS – Continued

The asset 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2023 and 2022.

Mutual Funds: Valued at the daily closing price reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective Trust: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, 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. The practical expedient is not used when it is determined to be probable that the fund will see the investment for an amount different than the reported NAV. Participant transactions may occur daily.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 8,446,184	\$ -	\$ -	\$ 8,446,184
Collective Trusts at NAV	-	-	-	1,343,677
Investments at Fair Value	<u>\$ 8,446,184</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,789,861</u>
December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	<u>\$ 8,301,158</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,301,158</u>

Fair Value Measurement and Disclosure (Topic 820): *Investments in Certain Entities that Calculate Net Asset Value Per Share (or its Equivalent)* requires disclosures of certain attributes in entities that calculate a net asset value per share (or its equivalent) and do not have a readily determinable fair value.

MIDSTATES, INC 401(K) RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 5 FAIR VALUE MEASUREMENTS – Continued

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2023 and 2022:

Investment Type	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	12/31/2023	12/31/2022			
Collective Trust	\$ 1,343,677	\$ -	N/A	Daily	None

The Plan Administrator determines the fair value measurement policies and procedures subject to oversight by the Plan's investment committee. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted as necessary, based on current market conditions and other third-party information.

NOTE 6 GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY

The Plan has a traditional fully benefit-responsive investment contract with Nationwide Life Insurance Company that invests contributions in the Fixed Income Fund, which is a general account product.

Since the group annuity contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity contract. The group annuity contract is presented on the face of the Statements of Net Assets Available for Benefits at contract value. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The Guaranteed Interest Rate is an effective annual rate of interest credited at its equivalent daily rate to amounts in the Guaranteed Interest Accounts as of the close of business daily. The guaranteed interest rate was 0.85% as of December 31, 2023 and 2022. There are no reserves against contract value for credit risk of the contract issuer. The contract value was \$53,657 and \$111,156 as of December 31, 2023 and 2022, respectively.

NOTE 7 PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by the Trustee or its affiliate, and, therefore, these transactions qualify as party-in-interest transactions. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA. The Trustee is not precluded under contract provisions or by ERISA, from executing investment transactions involving assets under the Trustee's control.

MIDSTATES, INC 401(K) RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 7 PARTY-IN-INTEREST TRANSACTIONS – Continued

Fees incurred by the Plan for investment services are included in net appreciation (depreciation) in fair value of investments, as they are paid through revenue sharing and are charged directly to each participant's account, rather than a direct payment. In addition, as described in Note 2, the Plan made payments to various service providers which are party-in-interest transactions under ERISA.

NOTE 8 FEDERAL INCOME TAX STATUS

Definiti, LLC, the provider of the prototype Plan Document adopted by the Plan has received an opinion letter in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable sections of the Internal Revenue Code. The Plan is relying on an opinion letter that the prototype plan received from the Internal Revenue Service, that the Plan is acceptable under Section 401 of the Internal Revenue Code (IRC) for use by employers for the benefit of their employees. The Plan Administrator believes the Plan meets the requirements of Section 401(a) of the IRC and is exempt from federal income tax under Section 401(a) of the Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 RISKS AND UNCERTAINTIES

The Plan provides for investment in a variety of investment funds. These funds hold various securities including U.S. Government securities, corporate debt securities, and equities. Investments in general are exposed to various risk factors, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments 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.

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The Plan prepares its Form 5500 (Annual Return/Report of Employee Benefit Plan) using the modified accrual basis of accounting.

MIDSTATES, INC 401(K) RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 – Continued

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	December 31, 2023	2022
Net Assets Available for Benefits per the Financial Statements	\$ 9,863,603	\$ 8,444,528
Note Receivable from Participant	4,170	4,170
Excess Contributions Payable	-	4,031
Net Assets Available for Benefits per Form 5500	<u>\$ 9,867,773</u>	<u>\$ 8,452,729</u>

Following is a reconciliation of the increase (decrease) in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2023 and 2022:

	Year Ended December 31, 2023	2022
Increase (Decrease) in Net Assets per Financial Statements	\$ 1,419,075	\$ (2,791,200)
Excess Contribution Payable – Beginning of Year	(4,031)	(6,424)
Excess Contribution Payable – End of Year	-	4,031
Benefits Paid to Participants - Deemed Distribution	-	4,170
Increase (Decrease) in Net Assets per Form 5500	<u>\$ 1,415,044</u>	<u>\$ (2,789,423)</u>

NOTE 11 SUBSEQUENT EVENTS

Management has evaluated subsequent events, for transactions and events that would require recognition in the financial statements or disclosures, through September 20, 2024, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST
SUPPLEMENTAL SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023
EIN: 46-0392061
Plan Number 001
Schedule H, Line 4i

(a)	(b) Identity	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual Funds:				
	Delaware	Ivy Large Cap Growth Fund I	**	\$ 1,360,082
	BlackRock	Mid Cap Growth Equity Fund	**	898,624
	American Funds	EuroPacific Growth Fund Class R6	**	831,369
	PGIM	Total Return Bond Fund Z	**	732,142
*	Nationwide	Destinations Moderate Aggressive Fund R6	**	649,373
	T. Rowe Price	Small Cap Value Fund	**	577,653
	Invesco	Equity and Income Fund Class R5	**	560,671
	American Funds	New Economy Fund Class R6	**	487,648
*	Nationwide	Destinations Moderate Fund R6	**	452,573
	Lord Abbett	Short Duration Income Fund Class I	**	331,865
*	Nationwide	Destination 2025 R6	**	264,891
*	Nationwide	Destinations Moderately Conservative Fund R6	**	258,067
*	Nationwide	S&P Index Fund R6	**	189,801
*	Nationwide	Arca Tech 100 Index Fund Class R6	**	173,575
	BlackRock	Global Allocation Fund	**	144,315
	PIMCO	Income Fund Institutional Class	**	136,288
	American Funds	New Perspective Fund Class R6	**	93,125
	Allspring	Premier Large Company Growth Fund	**	83,761
	Delaware	Ivy Small Cap Growth Fund I	**	72,878
	Federated Hermes	Government Obligations Fund	**	35,843
	American Funds	American Mutual R6	**	33,220
	PIMCO	Real Return Fund Institutional Class	**	30,285
	Invesco	Comstock Fund Class R5	**	19,887
	American Funds	Capital Income Builder Class R6	**	10,978
	Lord Abbett	High Yield Fund Class R5	**	8,767
	American Funds	Growth Fund of America R6	**	4,138
*	Nationwide	Bond Index R6	**	2,534
*	Nationwide	Destinations Conservative Fund R6	**	1,831
		Total Mutual Funds (To Page 16)		<u>8,446,184</u>
Collective Trusts:				
	Flex Focus	Moderate 2035 Fund Class R1	**	420,364
	Flex Focus	Moderate 2045 Fund Class R1	**	312,365
	Flex Focus	Moderate 2025 Fund Class R1	**	300,042
	Flex Focus	Moderate 2055 Fund Class R1	**	244,610
	Flex Focus	Moderate Retirement Fund Class R1	**	48,009
	Flex Focus	Moderate 2065 Fund Class R1	**	13,561
	Flex Focus	Conservative 2035 Fund Class R1	**	1,905
	Flex Focus	Aggressive 2065 Fund Class R1	**	1,162
	Flex Focus	Aggressive 2055 Fund Class R1	**	1,022
	Flex Focus	Conservative 2045 Fund Class R1	**	637
		Total Collective Trusts (To Page 16)		<u>1,343,677</u>

See accompanying Independent Auditor's Report.

MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST
SUPPLEMENTAL SCHEDULE OF ASSETS (HELD AT END OF YEAR) – Continued
DECEMBER 31, 2023
EIN: 46-0392061
Plan Number 001
Schedule H, Line 4i

(a)	(b) Identity	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual Funds:				
		Total Mutual Funds (From Page 15)		\$ 8,446,184
Collective Trusts:				
		Total Collective Trusts (From Page 15)		1,343,677
Group Annuity – At Contract Value:				
*	Nationwide	Fixed Income Fund	**	53,657
Participant Loans:				
*	Due from March 2024 through October 2028. Interest is at 5.25% - 10.50%.			<u>29,673</u>
		Total Plan Investments		<u><u>\$ 9,873,191</u></u>

* Indicates a party-in-interest to the Plan.

** Column (d) cost information is omitted for participant directed investments.

Note: The above data is based upon or developed from information certified as complete and accurate by the trustee (Nationwide Trust Company).

See accompanying Independent Auditor's Report.

MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST
SUPPLEMENTAL SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023
EIN: 46-0392061
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	Flex Focus	Conservative 2045 Fund Class R1	**	637
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See accompanying Independent Auditor's Report.

MIDSTATES, INC. 401(K) RETIREMENT PLAN AND TRUST
SUPPLEMENTAL SCHEDULE OF ASSETS (HELD AT END OF YEAR) – Continued
DECEMBER 31, 2023
EIN: 46-0392061
Plan Number 001
Schedule H, Line 4i

(a)	(b) Identity	(c) Description of Investment	(d) Cost	(e) Current Value
Mutual Funds:				
		Total Mutual Funds (From Page 15)		\$ 8,446,184
Collective Trusts:				
		Total Collective Trusts (From Page 15)		1,343,677
Group Annuity – At Contract Value:				
*	Nationwide	Fixed Income Fund	**	53,657
Participant Loans:				
*	Due from March 2024 through October 2028. Interest is at 5.25% - 10.50%.			<u>29,673</u>
		Total Plan Investments		<u><u>\$ 9,873,191</u></u>

* Indicates a party-in-interest to the Plan.

** Column (d) cost information is omitted for participant directed investments.

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