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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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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: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input checked="" type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input checked="" type="checkbox"/> special extension (enter description) SEVERE STORMS, STRAIGHT LINE WINDS</div></div>                                                                                                                                                                                                                                                                                                                                                                    |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

|         |                                                                                                                                                                                                                                                                                                                                                |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                         |
| 1a      | Name of plan<br>NEW ERA LIFE INSURANCE COMPANY 401(K) PROFIT SHARING PLAN & TRUST                                                                                                                                                                                                                                                              |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                             |
| 1c      | Effective date of plan<br>01/01/1992                                                                                                                                                                                                                                                                                                           |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>NEW ERA LIFE INSURANCE COMPANY<br><br>11720 KATY FWY STE 1700<br>HOUSTON, TX 77079-1243 |
| 2b      | Employer Identification Number (EIN)<br>74-2552025                                                                                                                                                                                                                                                                                             |
| 2c      | Plan Sponsor's telephone number<br>281-368-7281                                                                                                                                                                                                                                                                                                |
| 2d      | Business code (see instructions)<br>524140                                                                                                                                                                                                                                                                                                     |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/15/2024 | MELISSA SEGURA                                               |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                       |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5</b> 378                                                                                                                                                                                                                                           |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 331<br><b>6a(2)</b> 319<br><b>6b</b> 0<br><b>6c</b> 59<br><b>6d</b> 378<br><b>6e</b> 0<br><b>6f</b> 378<br><b>6g(1)</b> 320<br><b>6g(2)</b> 355<br><b>6h</b> 12 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                               |

**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 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:

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

**a Pension Schedules**

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

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☒ No

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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

|                                                                                                                        |                                                                                    |
|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>NEW ERA LIFE INSURANCE COMPANY 401(K) PROFIT SHARING PLAN &amp; TRUST</div>  | <div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>   |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>NEW ERA LIFE INSURANCE COMPANY</div> | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>74-2552025</div> |

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

X

YesNo
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |                                          |
|------------------------------------------------------------------------------------------------------------|------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                                          |
| PAYCHEX SECURITIES CORPORATION                                                                             | 225 KENNETH DRIVE<br>ROCHESTER, NY 14623 |
| 16-1486352                                                                                                 |                                          |

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

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (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 |
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**(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

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**(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

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**(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

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**(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

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

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

MERRILL LYNCH, PIERCE, FENNER

4 WORLD FINANCIAL CENTER  
250 VESEY STREET  
NEW YORK, NY 10281

13-5674085

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 15                  | INVESTMENT ADVISORY PLAN                                                                          | 68452                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

PAYCHEX, INC.

911 PANORAMA TRAIL S  
ROCHESTER, NY 14625

16-1124166

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 15                  | RECORDKEEPER                                                                                      | 27821                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2023</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

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

|                                                                                                        |                                                                    |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>NEW ERA LIFE INSURANCE COMPANY 401(K) PROFIT SHARING PLAN &amp; TRUST</u>  | <b>B</b> Three-digit plan number (PN) <b>►</b> <u>001</u>          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>NEW ERA LIFE INSURANCE COMPANY</u> | <b>D</b> Employer Identification Number (EIN)<br><u>74-2552025</u> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       | 0                     |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    | 0                     | 0               |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    | 0                     | 0               |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 3407432               | 3130509         |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    | 0                     |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> | 0                     |                 |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> | 0                     |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> | 0                     |                 |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> | 0                     |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    | 0                     |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    | 0                     |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    | 0                     |                 |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    | 171322                | 229287          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 0                     | 0               |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   | 0                     | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 17785618              | 20415768        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   | 0                     | 0               |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> | 0                     |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> | 0                     |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    | 0                     |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 21364372              | 23775564        |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    | 0                     |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 0                     |                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    | 0                     |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 0                     |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 21364372              | 23775564        |

**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.

|                                                                                                            |                 |            |           |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
| <b>a</b> Contributions:                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                               | <b>2a(1)(A)</b> | 338426     |           |
| (B) Participants .....                                                                                     | <b>2a(1)(B)</b> | 1129007    |           |
| (C) Others (including rollovers) .....                                                                     | <b>2a(1)(C)</b> | 10831      |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 1478264   |
| <b>b</b> Earnings on investments:                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) .....              | <b>2b(1)(A)</b> | 159322     |           |
| (B) U.S. Government securities .....                                                                       | <b>2b(1)(B)</b> |            |           |
| (C) Corporate debt instruments .....                                                                       | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants) .....                                                               | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans .....                                                                                | <b>2b(1)(E)</b> | 10506      |           |
| (F) Other .....                                                                                            | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 169828    |
| (2) Dividends: (A) Preferred stock .....                                                                   | <b>2b(2)(A)</b> |            |           |
| (B) Common stock .....                                                                                     | <b>2b(2)(B)</b> |            |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                                         | <b>2b(2)(C)</b> | 634524     |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 634524    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                                        | <b>2b(4)(A)</b> |            |           |
| (B) Aggregate carrying amount (see instructions) .....                                                     | <b>2b(4)(B)</b> |            |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                         | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                                | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                            | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 0         |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 2487285   |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 4769901   |

**Expenses**

|                                                                                      |        |         |         |
|--------------------------------------------------------------------------------------|--------|---------|---------|
| e Benefit payment and payments to provide benefits:                                  |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 2262305 |         |
| (2) To insurance carriers for the provision of benefits.....                         | 2e(2)  |         |         |
| (3) Other .....                                                                      | 2e(3)  |         |         |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                        | 2e(4)  |         | 2262305 |
| f Corrective distributions (see instructions) .....                                  | 2f     |         | 0       |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g     |         | 0       |
| h Interest expense .....                                                             | 2h     |         |         |
| i Administrative expenses:                                                           |        |         |         |
| (1) Salaries and allowances .....                                                    | 2i(1)  |         |         |
| (2) Contract administrator fees.....                                                 | 2i(2)  | 27952   |         |
| (3) Recordkeeping fees.....                                                          | 2i(3)  | 0       |         |
| (4) IQPA audit fees.....                                                             | 2i(4)  |         |         |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  | 68452   |         |
| (6) Bank or trust company trustee/custodial fees .....                               | 2i(6)  | 0       |         |
| (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) | 0       |         |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |         | 96404   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |         | 2358709 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 2411192 |
| 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: **CHERRY BEKAERT LLP**

(2) EIN: **56-0574444**

**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        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|---------------|
| <b>a</b> 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.) .....                 | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <b>2671</b>   |
| <b>b</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.) ..... | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |               |
| <b>c</b> 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.) .....                                                                                                                             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |               |
| <b>d</b> 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.) .....                                                                                                                  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |               |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <b>500000</b> |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |               |
| <b>g</b> 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? .....                                                                                                                                       | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |               |
| <b>h</b> 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? .....                                                                                                                             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |               |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |               |
| <b>j</b> 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.) .....                                                                                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |               |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |               |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |               |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |               |
| <b>n</b> 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. ....                                                                                                                         | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |               |

**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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 \_\_\_\_\_.

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

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

|                                                                                                      |                                                                  |
|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>A Name of plan<br/>NEW ERA LIFE INSURANCE COMPANY 401(K) PROFIT SHARING PLAN &amp; TRUST</div>  | <div>B Three-digit plan number (PN) ▶<br/>001</div>              |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500<br/>NEW ERA LIFE INSURANCE COMPANY</div> | <div>D Employer Identification Number (EIN)<br/>74-2552025</div> |

|        |               |
|--------|---------------|
| Part I | Distributions |
|--------|---------------|

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

|                                                                                                                                                                                                                                                                              |              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| <div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>                                                                                                                                    | <div>1</div> |
| <div>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):<br/><br/>EIN(s): 16-1470238 27-3169253</div> |              |
| <div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div>                                                                                                                                                                                                  |              |
| <div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....</div>                                                                                                                                         | <div>3</div> |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                 |                                                                                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| <div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....</div>                                                                                                                                                        | <div><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A</div> |
| <div>If the plan is a defined benefit plan, go to line 8.</div>                                                                                                                                                                                                                 |                                                                                                             |
| <div>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 _____</div>                                            |                                                                                                             |
| <div>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</div>                                                                                                                                              |                                                                                                             |
| <div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....</div>                                                                                                                              | <div>6a</div>                                                                                               |
| <div>b Enter the amount contributed by the employer to the plan for this plan year .....</div>                                                                                                                                                                                  | <div>6b</div>                                                                                               |
| <div>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) .....</div>                                                                                                                            | <div>6c</div>                                                                                               |
| <div>If you completed line 6c, skip lines 8 and 9.</div>                                                                                                                                                                                                                        |                                                                                                             |
| <div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline? .....</div>                                                                                                                                                                          | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div>            |
| <div>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? .....</div> | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div>            |

|          |            |
|----------|------------|
| Part III | Amendments |
|----------|------------|

|                                                                                                                                                                                                                                 |                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| <div>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. ....</div> | <div><input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 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. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                  |                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| <div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....</div>                                                      | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>            |
| <div>11 a Does the ESOP hold any preferred stock? .....</div>                                                                                                                                    | <div><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</div> |
| <div>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.) .....</div> | <div><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</div> |
| <div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market? .....</div>                                                                               | <div><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</div> |

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): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                  |            |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> 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:                                                                                                             |            |  |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) ..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                 | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                            | <b>14c</b> |  |
| <b>15</b> 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:                                                                                                                                           |            |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                                                                                            | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                       | <b>15b</b> |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                   |            |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                         | <b>16a</b> |  |
| <b>b</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 .....                                                                                                                                                           | <b>16b</b> |  |
| <b>17</b> 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..... <input type="checkbox"/>                                                                    |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> 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..... <input type="checkbox"/> |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b):                                                                                                                                                                                                                                                                                                                    |  |
| <b>a</b> Enter the percentage of plan assets held as:<br>Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%<br>High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%                                                                                                                                             |  |
| <b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:<br><input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more                                                                                                                                                  |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.                                                                                                                                                                                                                                                |  |
| <b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                 |  |
| <b>b</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:                                                                                                                                                                                                                                                                     |  |
| <input type="checkbox"/> Yes.                                                                                                                                                                                                                                                                                                                                                                                  |  |
| <input type="checkbox"/> 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.                                                                                                                                                                                                |  |
| <input type="checkbox"/> 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.                                                                                                                                                         |  |
| <input type="checkbox"/> No. Other. Provide explanation: _____                                                                                                                                                                                                                                                                                                                                                 |  |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                         |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>21a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                 |  |
| <b>21b</b> 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). |  |
| <input type="checkbox"/> Design-based safe harbor method                                                                                                                                                                                                                                |  |
| <input type="checkbox"/> "Prior year" ADP test                                                                                                                                                                                                                                          |  |
| <input checked="" type="checkbox"/> "Current year" ADP test                                                                                                                                                                                                                             |  |
| <input type="checkbox"/> N/A                                                                                                                                                                                                                                                            |  |
| <b>22</b> 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>08 / 31 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q704150A</u> .                                         |  |

# **NEW ERA LIFE INSURANCE COMPANY 401(k) PROFIT SHARING PLAN AND TRUST**

## **FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES**

*As of December 31, 2023 and 2022 and  
for the Year Ended December 31, 2023*

*And Report of Independent Auditor*

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**TABLE OF CONTENTS**

---

**REPORT OF INDEPENDENT AUDITOR..... 1-2**

**FINANCIAL STATEMENTS**

Statements of Net Assets Available for Benefits .....3  
Statement of Changes in Net Assets Available for Benefits .....4  
Notes to the Financial Statements ..... 5-10

**SUPPLEMENTAL SCHEDULES**

Schedule of Delinquent Participant Contributions – Form 5500, Schedule H, Part IV, Line 4a ..... 11  
Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i ..... 12

Note: All other schedules required under Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, have been omitted because they are not applicable.

## Report of Independent Auditor

To the Plan Administrator and Participants  
New Era Life Insurance Company  
401(k) Profit Sharing Plan and Trust  
Houston, Texas

### Opinion

We have audited the accompanying financial statements of New Era Life Insurance Company 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

### Basis of 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 audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### Auditor's Responsibilities for the Audit of the Financial Statements

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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 Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule of Delinquent Participant Contributions – Form 5500, Schedule H, Part IV, Line 4a for the year ended December 31, 2023, and Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's ("DOL") 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 has been subjected to the 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Cherry Bekaert LLP*

Nashville, Tennessee  
October 4, 2024

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

*DECEMBER 31, 2023 AND 2022*

|                                          | <u><b>2023</b></u>          | <u><b>2022</b></u>          |
|------------------------------------------|-----------------------------|-----------------------------|
| <b>ASSETS:</b>                           |                             |                             |
| Investments, at fair value               | <u>\$ 23,546,277</u>        | <u>\$ 21,193,050</u>        |
| Receivables:                             |                             |                             |
| Notes receivable from participants       | 229,287                     | 171,322                     |
| Employer contributions                   | 12,276                      | 9,765                       |
| Participant contributions                | <u>38,992</u>               | <u>30,856</u>               |
| Total Receivables                        | <u>280,555</u>              | <u>211,943</u>              |
| Total Assets                             | <u>23,826,832</u>           | <u>21,404,993</u>           |
| <b>Net Assets Available for Benefits</b> | <u><u>\$ 23,826,832</u></u> | <u><u>\$ 21,404,993</u></u> |

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

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

*YEAR ENDED DECEMBER 31, 2023*

---

Additions to net assets attributable to:

Investment Activity:

|                                               |                  |
|-----------------------------------------------|------------------|
| Net appreciation in fair value of investments | \$ 2,487,285     |
| Interest and dividends                        | <u>793,847</u>   |
| Net Investment Activity                       | <u>3,281,132</u> |

|                                                       |               |
|-------------------------------------------------------|---------------|
| Interest income on notes receivable from participants | <u>10,506</u> |
|-------------------------------------------------------|---------------|

Contributions:

|              |               |
|--------------|---------------|
| Participants | 1,137,143     |
| Employer     | 340,937       |
| Rollover     | <u>10,831</u> |

|                     |                  |
|---------------------|------------------|
| Total Contributions | <u>1,488,911</u> |
|---------------------|------------------|

|                 |                  |
|-----------------|------------------|
| Total Additions | <u>4,780,549</u> |
|-----------------|------------------|

Deductions from net assets attributable to:

|                               |                  |
|-------------------------------|------------------|
| Benefits paid to participants | 2,262,305        |
| Administrative expenses       | <u>96,405</u>    |
| Total Deductions              | <u>2,358,710</u> |

|                                                   |           |
|---------------------------------------------------|-----------|
| Net increase in net assets available for benefits | 2,421,839 |
|---------------------------------------------------|-----------|

|                                                      |                   |
|------------------------------------------------------|-------------------|
| Net assets available for benefits, beginning of year | <u>21,404,993</u> |
|------------------------------------------------------|-------------------|

|                                                |                             |
|------------------------------------------------|-----------------------------|
| Net assets available for benefits, end of year | <u><u>\$ 23,826,832</u></u> |
|------------------------------------------------|-----------------------------|

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

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2023 AND 2022*

---

**Note 1—Description of the Plan**

The following description of the New Era Life Insurance Company 401(k) Profit Sharing Plan and Trust (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Agreement for a more complete description of the Plan’s provisions.

*General* – The Plan is a defined contribution plan with 401(k) option covering all employees of New Era Life Insurance Company (the “Company” or “Plan Sponsor”) except those who are covered by a collective bargaining agreement or are nonresident aliens. Employees are eligible to participate following the completion of one month of service and the attainment of 21 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Merrill Lynch, Pierce, Fenner, and Smith Incorporated, the Plan “Custodian”, serves as the trustee for the Plan. Paychex Inc. serves as the Plan recordkeeper.

*Administration* – The Plan Sponsor has designated certain employees, who serve without additional compensation, to administer the Plan. The Plan administrator has the overall responsibility and authority as the named fiduciary to manage and control the operations and administration of the Plan and may designate one or more individuals to perform those responsibilities.

*Contributions* – Participants may contribute up to 50% of pre-tax or post-tax annual compensation, as defined in the Plan, up to the maximum amount allowed by law (\$22,500 for 2023). This Plan also allows for catch-up contributions up to \$7,500 in 2023 for participants over 50 years of age. Participants may also contribute amounts representing distributions (rollovers) from other qualified defined benefit or contribution plans.

The Plan Sponsor makes a matching contribution each pay period, equal to 50% of the contributing participant’s elective deferral, up to 6.0% of the contributing participant’s compensation. The Plan Sponsor may also make a discretionary profit sharing contribution to be determined each Plan year. The profit sharing contribution is allocated to each eligible employee in proportion to his or her compensation as a percentage of the compensation of all eligible employees. The Company elected not to make a profit sharing contribution for the year ended December 31, 2023.

*Investment Options* – Participants direct the investment of their contributions and the Plan Sponsor contributions into various investment options offered by the Plan. The Plan currently offers a money market fund and mutual funds as investment options for participants. Participants may change their investment options at any time. There are no non-participant directed investments as of December 31, 2023 or 2022.

*Participant Accounts* – Each participant’s account is credited with the participant’s contributions and allocations of (a) the Plan Sponsor’s contribution and (b) Plan earnings; and charged with benefit payments and an allocation of administrative expenses and any Plan losses. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

*Forfeitures* – Unvested balances relating to terminated employees revert to the Plan and may be used to fund Company contributions. Forfeitures of \$22,744 were used to reduce employer contributions during 2023. At December 31, 2023 and 2022, the balance of forfeited non-vested accounts totaled \$32,243 and \$22,743, respectively.

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

DECEMBER 31, 2023 AND 2022

---

**Note 1—Description of the Plan (continued)**

*Vesting* – Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A year of service is defined as 1,000 hours within a calendar year.

A participant is 100% vested after six years of credited service, summarized as follows:

| <u>Years of Service</u> | <u>Vested Percentage</u> |
|-------------------------|--------------------------|
| Less than 1 year        | 0%                       |
| 2 years                 | 20%                      |
| 3 years                 | 40%                      |
| 4 years                 | 60%                      |
| 5 years                 | 80%                      |
| 6 years or more         | 100%                     |

Contributions become immediately vested in full upon death, disability, or retirement of a participant. Participants will become fully vested in the Company's contributions upon termination of the Plan.

*Notes Receivable from Participants* – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.50%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest is paid ratably through monthly payroll deductions. All notes receivable from participants must be repaid within five years, except those that are used for the purchase of a principal residence, in which case the repayment period may exceed five years but shall in no event extend beyond the borrowing participant's normal retirement date. Participants will not be allowed to have more than one note receivable outstanding at any one time.

*Distributions During Employment* – As a general rule, a participant's contributions will remain in the Plan as long as the participant remains employed by the Company. The Plan provides an exception to this rule for withdrawals of the participant's contributions if a participant becomes disabled. No other hardship withdrawals are permitted. Should a participant reach age 59½ and not elect to terminate employment, the participant can take an in-service distribution from their vested account balance.

*Payment of Benefits* – Benefits become available to participants on the earliest date of six events: (1) termination of employment prior to normal retirement age, (2) termination of employment due to total and permanent disability, (3) death of the participant (benefits are payable to the participant's spouse or beneficiary), (4) upon the participant's retirement, (5) when a participant reaches the age of 59½, or (6) minimum required distributions.

Terminating participants with balances under \$5,000 and over \$1,000 are automatically rolled into an individual retirement account, unless they request a lump-sum or rollover distribution. If the participant's account balance exceeds \$5,000, the participant may choose to keep the funds in the Plan, request a direct rollover to another qualified plan, or take a lump-sum distribution. Participants with balances less than \$1,000 are paid in lump-sum upon termination of employment, unless the participant requests a rollover distribution. On termination of service due to death prior to retirement, a participant's vested balance will be paid to the participant's spouse or beneficiary in a lump sum or in installments. On termination of service due to retirement, a participant will receive benefits in the form of a lump-sum payment. An election to change to other benefit options can be made (with consent of the participant's spouse, if applicable).

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

DECEMBER 31, 2023 AND 2022

---

**Note 2—Summary of significant accounting policies**

*Basis of Presentation* – The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

*Use of Estimates* – The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates. Significant estimates of the Plan include the estimate of the fair value of investments.

*Contributions Receivable* – The amount of participant related contributions that have been deducted from the participant’s payroll as of the end of the year but that have not been deposited with the Plan until after the end of the year are reflected as participant contributions receivable in the Plan’s financial statements. In addition, any matching or annual-discretionary contribution from the Company that is due and payable is reflected as employer contributions receivable in the Plan’s financial statements.

*Investment Valuation and Income Recognition* – Investments in the Plan are reported at fair value. U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. As further described at Note 3, fair value at December 31, 2023 and 2022 is based primarily on the quoted market prices of the underlying securities.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan’s realized and unrealized gains and losses on investments bought and sold, as well as held, during the year.

Management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned daily and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

*Notes Receivable from Participants* – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant’s account and are included in administrative expenses when incurred. As of December 31, 2023 and 2022, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

*Payment of Benefits* – Benefits paid to participants are recorded when paid.

*Administrative Expenses* – Certain administrative expenses, including legal and accounting, are paid by the Plan Sponsor and, accordingly, are not reflected in the accompanying financial statements of the Plan. Certain transaction processing fees are charged to participants and, therefore, are reflected in the accompanying statement of changes in net assets available for benefits as administrative expenses. Investment related expenses are included in net appreciation (depreciation) of the fair value of investments.

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2023 AND 2022*

---

**Note 3—Fair value of measurements**

U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset and liability, in an orderly transaction value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

U.S. GAAP defines three levels of inputs that may be used to measure fair value as follows:

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

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

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. The following are descriptions of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

*Mutual Funds* – These public investment vehicles are valued using the net asset value (“NAV”) provided by the administrator of the fund. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is classified within Level 1 of the valuation hierarchy based on the underlying assets of the account, which are traded on an active market.

*Money Market Account* – This investment is a public investment vehicle valued using NAV provided by the administrator of the fund. The underlying assets are generally comprised of short-term securities representing high-quality, liquid debt, and monetary assets. The money market account is classified within Level 1 of the valuation hierarchy.

The Plan's management believes its valuation methods are appropriate and consistent with other market participants; however, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at December 31, 2023 and 2022.

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

**Note 3—Fair value of measurements (continued)**

The Plan's financial instruments carried at fair value are classified by the following fair value hierarchy levels as of December 31:

| 2023                       |                      |             |             |                      |
|----------------------------|----------------------|-------------|-------------|----------------------|
|                            | Level 1              | Level 2     | Level 3     | Total                |
| Investments:               |                      |             |             |                      |
| Money market funds         | \$ 3,130,509         | \$ -        | \$ -        | \$ 3,130,509         |
| Mutual funds               | 20,415,768           | -           | -           | 20,415,768           |
| Investments, at fair value | <u>\$ 23,546,277</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 23,546,277</u> |
| 2022                       |                      |             |             |                      |
|                            | Level 1              | Level 2     | Level 3     | Total                |
| Investments:               |                      |             |             |                      |
| Money market funds         | \$ 3,407,432         | \$ -        | \$ -        | \$ 3,407,432         |
| Mutual funds               | 17,785,618           | -           | -           | 17,785,618           |
| Investments, at fair value | <u>\$ 21,193,050</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 21,193,050</u> |

**Note 4—Party-in-interest-transactions**

Certain administrative expenses are paid to the Custodian and recordkeeper of the Plan, for the year ended December 31, 2023. These transactions qualify as party-in-interest transactions. These administrative expenses amounted to \$96,405 for the year ended December 31, 2023. Certain members of the Company's management perform administrative and fiduciary duties for the Plan without compensation, that qualify them as parties-in-interest and/or related parties of the Plan.

Notes receivable from participants qualify as party-in-interest transactions.

**Note 5—Plan termination**

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event such discontinuance results in termination of the Plan, the Plan provides that the assets be allocated among the participants and beneficiaries in the amounts credited to each participant's respective account at the effective date of such termination. In the event of Plan termination, participants will become 100% vested in their account balances.

**Note 6—Tax status**

The Internal Revenue Service ("IRS") ruled on August 31, 2020, that the pre-approved plan of Paychex Inc. upon which the Plan is based, is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has not received a determination letter specific to the Plan itself, and the pre-approved plan has been amended since receiving the opinion letter. However, the Plan Sponsor believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan qualifies under IRC Section 401 and the related trust is tax-exempt as of December 31, 2023. The Plan Sponsor believes the Plan has no income subject to unrelated business income tax.

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

**Note 6—Tax status (continued)**

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, 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 audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Note 7—Risks and uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and supplemental schedule.

**Note 8—Reconciliation of financial statements to Schedule H of Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31:

|                                                                | <b>2023</b>          | <b>2022</b>          |
|----------------------------------------------------------------|----------------------|----------------------|
| Net assets available for benefits per the financial statements | \$ 23,826,832        | \$ 21,404,993        |
| Participant contributions receivable                           | (38,992)             | (30,856)             |
| Employer contributions receivable                              | (12,276)             | (9,765)              |
| Net assets available for benefits per Schedule H, Form 5500    | <u>\$ 23,775,564</u> | <u>\$ 21,364,372</u> |

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2023:

|                                                                                |                     |
|--------------------------------------------------------------------------------|---------------------|
| Net increase in net assets available for benefits per the financial statements | \$ 2,421,839        |
| Participant contributions receivable at December 31, 2022                      | 30,856              |
| Employer contributions receivable at December 31, 2022                         | 9,765               |
| Participant contributions receivable at December 31, 2023                      | (38,992)            |
| Employer contributions receivable at December 31, 2023                         | (12,276)            |
| Net increase in assets available for benefits per Schedule H, Form 5500        | <u>\$ 2,411,192</u> |

**Note 9—Subsequent events**

The Plan has evaluated subsequent events through October 4, 2024, the date these financial statements were available to be issued.

Effective July 25, 2024, the Plan was amended and restated to allow hardship withdrawals.

## **SUPPLEMENTAL SCHEDULES**

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS  
FORM 5500, SCHEDULE H, PART IV, LINE 4a  
EIN: 74-2552025, PLAN NUMBER: 001

YEAR ENDED DECEMBER 31, 2023

| Date  | Participant Contributions Transferred Late to the Plan | Check Here if Late Participant Loan Repayments Are Included | Total That Constitute Nonexempt Prohibited Transactions |                                      | Contributions Pending Correction in VFCP | Total Fully Corrected Under VFCP and PTE 2002-51 |
|-------|--------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------|--------------------------------------|------------------------------------------|--------------------------------------------------|
|       |                                                        |                                                             | Contributions Not Corrected                             | Contributions Corrected Outside VFCP |                                          |                                                  |
| 2023  | \$ 2,671                                               | x                                                           | \$ 2,671                                                | \$ -                                 | \$ -                                     | \$ -                                             |
| Total | \$ 2,671                                               |                                                             | \$ 2,671                                                | \$ -                                 | \$ -                                     | \$ -                                             |

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
FORM 5500, SCHEDULE H, PART IV, LINE 4i  
EIN: 74-2552025, PLAN NUMBER: 001

DECEMBER 31, 2023

| (a) | (b)<br>Identity of Issue,<br>Borrower, Lessor,<br>or Similar Party | (c)<br>Description of Investment Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | (d)<br>Cost | (e)<br>Current<br>Value     |
|-----|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------|
|     | <b>Money Market Fund:</b>                                          |                                                                                                                      |             |                             |
|     | Blackrock                                                          | Liquidity Funds T-Fund Institutional Shares                                                                          | **          | \$ 3,130,509                |
|     | <b>Mutual Funds:</b>                                               |                                                                                                                      |             |                             |
|     | American Funds                                                     | Global Balanced Fund Class R6                                                                                        | **          | 1,719,637                   |
|     | Blackrock                                                          | Technology Opportunities Fund Institutional Shares                                                                   | **          | 224,780                     |
|     | Blackrock                                                          | Health Sciences Opportunities Portfolio Institutional                                                                | **          | 1,004,201                   |
|     | Blackrock                                                          | High Yield Bond Portfolio Class K                                                                                    | **          | 299,564                     |
|     | Cohen & Steers                                                     | Real Estate Securities Fund Z                                                                                        | **          | 428,598                     |
|     | DWS                                                                | Enhanced Commodity Strategy Fund Class R6                                                                            | **          | 219,952                     |
|     | Harding Loevner                                                    | International Equity Portfolio Inst Class                                                                            | **          | 1,005,009                   |
|     | Lazard                                                             | Emerging Markets Equity Portfolio R6                                                                                 | **          | 158,233                     |
|     | Western Asset                                                      | Western Asset Core Bond Fund Class IS                                                                                | **          | 637,946                     |
|     | Loomis Sayles                                                      | Strategic Income Fund Class N                                                                                        | **          | 180,135                     |
|     | MFS Investments                                                    | Mid Cap Growth Fund Class R6                                                                                         | **          | 1,310,787                   |
|     | MFS Investments                                                    | Value Fund R6                                                                                                        | **          | 1,550,483                   |
|     | Nuveen Investments                                                 | Small Cap Value Fund Class R6                                                                                        | **          | 841,473                     |
|     | Oakmark                                                            | Global Fund Class Institutional                                                                                      | **          | 132,568                     |
|     | Pioneer                                                            | Fundamental Growth K                                                                                                 | **          | 2,406,396                   |
|     | Templeton                                                          | Global Bond R6                                                                                                       | **          | 81,689                      |
|     | Vanguard                                                           | Target Retirement 2020                                                                                               | **          | 57,798                      |
|     | Vanguard                                                           | Target Retirement 2025                                                                                               | **          | 115,675                     |
|     | Vanguard                                                           | Target Retirement 2030                                                                                               | **          | 58,646                      |
|     | Vanguard                                                           | Target Retirement 2035                                                                                               | **          | 491,642                     |
|     | Vanguard                                                           | Target Retirement 2040                                                                                               | **          | 77,213                      |
|     | Vanguard                                                           | Target Retirement 2045                                                                                               | **          | 87,661                      |
|     | Vanguard                                                           | Target Retirement 2050                                                                                               | **          | 98,081                      |
|     | Vanguard                                                           | Target Retirement 2055                                                                                               | **          | 138,205                     |
|     | Vanguard                                                           | Target Retirement 2060                                                                                               | **          | 66,329                      |
|     | Vanguard                                                           | Target Retirement 2065                                                                                               | **          | 24,600                      |
|     | Vanguard                                                           | International Value Fund Investor Funds                                                                              | **          | 588,109                     |
|     | Vanguard                                                           | Target Retirement Income Fund                                                                                        | **          | 50,550                      |
|     | Vanguard                                                           | Selected Value Fund Investor Shares                                                                                  | **          | 1,197,972                   |
|     | Vanguard                                                           | 500 Index Fund                                                                                                       | **          | 2,801,680                   |
|     | Vanguard                                                           | Total Bond Market Index Fund Admiral Shares                                                                          | **          | 765,706                     |
|     | Wasatch                                                            | Core Growth Fund Institutional Class                                                                                 | **          | 1,106,792                   |
|     | Allspring                                                          | Core Bond Fund Class R6                                                                                              | **          | 487,658                     |
|     | <b>Total Mutual Funds</b>                                          |                                                                                                                      |             | <u>20,415,768</u>           |
| *   | <b>Notes Receivable from Participants</b>                          | Bearing interest rates of 4.25% to 9.50% maturity dates through May 2028                                             |             | <u>229,287</u>              |
|     | <b>Total Assets (Held at End of Year)</b>                          |                                                                                                                      |             | <u><u>\$ 23,775,564</u></u> |

\* Party-in-interest

\*\* Column (d) cost information is not presented as the assets are self-directed

# **NEW ERA LIFE INSURANCE COMPANY 401(k) PROFIT SHARING PLAN AND TRUST**

## **FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES**

***As of December 31, 2023 and 2022 and  
for the Year Ended December 31, 2023***

***And Report of Independent Auditor***

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**TABLE OF CONTENTS**

---

**REPORT OF INDEPENDENT AUDITOR..... 1-2**

**FINANCIAL STATEMENTS**

Statements of Net Assets Available for Benefits .....3  
Statement of Changes in Net Assets Available for Benefits .....4  
Notes to the Financial Statements ..... 5-10

**SUPPLEMENTAL SCHEDULES**

Schedule of Delinquent Participant Contributions – Form 5500, Schedule H, Part IV, Line 4a ..... 11  
Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i ..... 12

Note: All other schedules required under Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, have been omitted because they are not applicable.

## Report of Independent Auditor

To the Plan Administrator and Participants  
New Era Life Insurance Company  
401(k) Profit Sharing Plan and Trust  
Houston, Texas

### Opinion

We have audited the accompanying financial statements of New Era Life Insurance Company 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

### Basis of 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 audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### Auditor's Responsibilities for the Audit of the Financial Statements

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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 Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule of Delinquent Participant Contributions – Form 5500, Schedule H, Part IV, Line 4a for the year ended December 31, 2023, and Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's ("DOL") 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 has been subjected to the 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Cherry Bekaert LLP*

Nashville, Tennessee  
October 4, 2024

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

*DECEMBER 31, 2023 AND 2022*

|                                          | <u><b>2023</b></u>          | <u><b>2022</b></u>          |
|------------------------------------------|-----------------------------|-----------------------------|
| <b>ASSETS:</b>                           |                             |                             |
| Investments, at fair value               | <u>\$ 23,546,277</u>        | <u>\$ 21,193,050</u>        |
| Receivables:                             |                             |                             |
| Notes receivable from participants       | 229,287                     | 171,322                     |
| Employer contributions                   | 12,276                      | 9,765                       |
| Participant contributions                | <u>38,992</u>               | <u>30,856</u>               |
| Total Receivables                        | <u>280,555</u>              | <u>211,943</u>              |
| Total Assets                             | <u>23,826,832</u>           | <u>21,404,993</u>           |
| <b>Net Assets Available for Benefits</b> | <u><u>\$ 23,826,832</u></u> | <u><u>\$ 21,404,993</u></u> |

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

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

*YEAR ENDED DECEMBER 31, 2023*

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Additions to net assets attributable to:

Investment Activity:

|                                               |                  |
|-----------------------------------------------|------------------|
| Net appreciation in fair value of investments | \$ 2,487,285     |
| Interest and dividends                        | <u>793,847</u>   |
| Net Investment Activity                       | <u>3,281,132</u> |

|                                                       |               |
|-------------------------------------------------------|---------------|
| Interest income on notes receivable from participants | <u>10,506</u> |
|-------------------------------------------------------|---------------|

Contributions:

|              |               |
|--------------|---------------|
| Participants | 1,137,143     |
| Employer     | 340,937       |
| Rollover     | <u>10,831</u> |

|                     |                  |
|---------------------|------------------|
| Total Contributions | <u>1,488,911</u> |
|---------------------|------------------|

|                 |                  |
|-----------------|------------------|
| Total Additions | <u>4,780,549</u> |
|-----------------|------------------|

Deductions from net assets attributable to:

|                               |                  |
|-------------------------------|------------------|
| Benefits paid to participants | 2,262,305        |
| Administrative expenses       | <u>96,405</u>    |
| Total Deductions              | <u>2,358,710</u> |

|                                                   |           |
|---------------------------------------------------|-----------|
| Net increase in net assets available for benefits | 2,421,839 |
|---------------------------------------------------|-----------|

|                                                      |                   |
|------------------------------------------------------|-------------------|
| Net assets available for benefits, beginning of year | <u>21,404,993</u> |
|------------------------------------------------------|-------------------|

|                                                |                             |
|------------------------------------------------|-----------------------------|
| Net assets available for benefits, end of year | <u><u>\$ 23,826,832</u></u> |
|------------------------------------------------|-----------------------------|

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

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2023 AND 2022*

---

**Note 1—Description of the Plan**

The following description of the New Era Life Insurance Company 401(k) Profit Sharing Plan and Trust (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Agreement for a more complete description of the Plan’s provisions.

*General* – The Plan is a defined contribution plan with 401(k) option covering all employees of New Era Life Insurance Company (the “Company” or “Plan Sponsor”) except those who are covered by a collective bargaining agreement or are nonresident aliens. Employees are eligible to participate following the completion of one month of service and the attainment of 21 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Merrill Lynch, Pierce, Fenner, and Smith Incorporated, the Plan “Custodian”, serves as the trustee for the Plan. Paychex Inc. serves as the Plan recordkeeper.

*Administration* – The Plan Sponsor has designated certain employees, who serve without additional compensation, to administer the Plan. The Plan administrator has the overall responsibility and authority as the named fiduciary to manage and control the operations and administration of the Plan and may designate one or more individuals to perform those responsibilities.

*Contributions* – Participants may contribute up to 50% of pre-tax or post-tax annual compensation, as defined in the Plan, up to the maximum amount allowed by law (\$22,500 for 2023). This Plan also allows for catch-up contributions up to \$7,500 in 2023 for participants over 50 years of age. Participants may also contribute amounts representing distributions (rollovers) from other qualified defined benefit or contribution plans.

The Plan Sponsor makes a matching contribution each pay period, equal to 50% of the contributing participant’s elective deferral, up to 6.0% of the contributing participant’s compensation. The Plan Sponsor may also make a discretionary profit sharing contribution to be determined each Plan year. The profit sharing contribution is allocated to each eligible employee in proportion to his or her compensation as a percentage of the compensation of all eligible employees. The Company elected not to make a profit sharing contribution for the year ended December 31, 2023.

*Investment Options* – Participants direct the investment of their contributions and the Plan Sponsor contributions into various investment options offered by the Plan. The Plan currently offers a money market fund and mutual funds as investment options for participants. Participants may change their investment options at any time. There are no non-participant directed investments as of December 31, 2023 or 2022.

*Participant Accounts* – Each participant’s account is credited with the participant’s contributions and allocations of (a) the Plan Sponsor’s contribution and (b) Plan earnings; and charged with benefit payments and an allocation of administrative expenses and any Plan losses. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

*Forfeitures* – Unvested balances relating to terminated employees revert to the Plan and may be used to fund Company contributions. Forfeitures of \$22,744 were used to reduce employer contributions during 2023. At December 31, 2023 and 2022, the balance of forfeited non-vested accounts totaled \$32,243 and \$22,743, respectively.

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

DECEMBER 31, 2023 AND 2022

---

**Note 1—Description of the Plan (continued)**

*Vesting* – Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A year of service is defined as 1,000 hours within a calendar year.

A participant is 100% vested after six years of credited service, summarized as follows:

| <u>Years of Service</u> | <u>Vested Percentage</u> |
|-------------------------|--------------------------|
| Less than 1 year        | 0%                       |
| 2 years                 | 20%                      |
| 3 years                 | 40%                      |
| 4 years                 | 60%                      |
| 5 years                 | 80%                      |
| 6 years or more         | 100%                     |

Contributions become immediately vested in full upon death, disability, or retirement of a participant. Participants will become fully vested in the Company's contributions upon termination of the Plan.

*Notes Receivable from Participants* – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.50%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest is paid ratably through monthly payroll deductions. All notes receivable from participants must be repaid within five years, except those that are used for the purchase of a principal residence, in which case the repayment period may exceed five years but shall in no event extend beyond the borrowing participant's normal retirement date. Participants will not be allowed to have more than one note receivable outstanding at any one time.

*Distributions During Employment* – As a general rule, a participant's contributions will remain in the Plan as long as the participant remains employed by the Company. The Plan provides an exception to this rule for withdrawals of the participant's contributions if a participant becomes disabled. No other hardship withdrawals are permitted. Should a participant reach age 59½ and not elect to terminate employment, the participant can take an in-service distribution from their vested account balance.

*Payment of Benefits* – Benefits become available to participants on the earliest date of six events: (1) termination of employment prior to normal retirement age, (2) termination of employment due to total and permanent disability, (3) death of the participant (benefits are payable to the participant's spouse or beneficiary), (4) upon the participant's retirement, (5) when a participant reaches the age of 59½, or (6) minimum required distributions.

Terminating participants with balances under \$5,000 and over \$1,000 are automatically rolled into an individual retirement account, unless they request a lump-sum or rollover distribution. If the participant's account balance exceeds \$5,000, the participant may choose to keep the funds in the Plan, request a direct rollover to another qualified plan, or take a lump-sum distribution. Participants with balances less than \$1,000 are paid in lump-sum upon termination of employment, unless the participant requests a rollover distribution. On termination of service due to death prior to retirement, a participant's vested balance will be paid to the participant's spouse or beneficiary in a lump sum or in installments. On termination of service due to retirement, a participant will receive benefits in the form of a lump-sum payment. An election to change to other benefit options can be made (with consent of the participant's spouse, if applicable).

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

DECEMBER 31, 2023 AND 2022

---

**Note 2—Summary of significant accounting policies**

*Basis of Presentation* – The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

*Use of Estimates* – The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates. Significant estimates of the Plan include the estimate of the fair value of investments.

*Contributions Receivable* – The amount of participant related contributions that have been deducted from the participant’s payroll as of the end of the year but that have not been deposited with the Plan until after the end of the year are reflected as participant contributions receivable in the Plan’s financial statements. In addition, any matching or annual-discretionary contribution from the Company that is due and payable is reflected as employer contributions receivable in the Plan’s financial statements.

*Investment Valuation and Income Recognition* – Investments in the Plan are reported at fair value. U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. As further described at Note 3, fair value at December 31, 2023 and 2022 is based primarily on the quoted market prices of the underlying securities.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan’s realized and unrealized gains and losses on investments bought and sold, as well as held, during the year.

Management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned daily and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

*Notes Receivable from Participants* – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant’s account and are included in administrative expenses when incurred. As of December 31, 2023 and 2022, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

*Payment of Benefits* – Benefits paid to participants are recorded when paid.

*Administrative Expenses* – Certain administrative expenses, including legal and accounting, are paid by the Plan Sponsor and, accordingly, are not reflected in the accompanying financial statements of the Plan. Certain transaction processing fees are charged to participants and, therefore, are reflected in the accompanying statement of changes in net assets available for benefits as administrative expenses. Investment related expenses are included in net appreciation (depreciation) of the fair value of investments.

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2023 AND 2022*

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**Note 3—Fair value of measurements**

U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset and liability, in an orderly transaction value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

U.S. GAAP defines three levels of inputs that may be used to measure fair value as follows:

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

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

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. The following are descriptions of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

*Mutual Funds* – These public investment vehicles are valued using the net asset value (“NAV”) provided by the administrator of the fund. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is classified within Level 1 of the valuation hierarchy based on the underlying assets of the account, which are traded on an active market.

*Money Market Account* – This investment is a public investment vehicle valued using NAV provided by the administrator of the fund. The underlying assets are generally comprised of short-term securities representing high-quality, liquid debt, and monetary assets. The money market account is classified within Level 1 of the valuation hierarchy.

The Plan's management believes its valuation methods are appropriate and consistent with other market participants; however, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at December 31, 2023 and 2022.

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

**Note 3—Fair value of measurements (continued)**

The Plan's financial instruments carried at fair value are classified by the following fair value hierarchy levels as of December 31:

| 2023                       |                      |             |             |                      |
|----------------------------|----------------------|-------------|-------------|----------------------|
|                            | Level 1              | Level 2     | Level 3     | Total                |
| Investments:               |                      |             |             |                      |
| Money market funds         | \$ 3,130,509         | \$ -        | \$ -        | \$ 3,130,509         |
| Mutual funds               | 20,415,768           | -           | -           | 20,415,768           |
| Investments, at fair value | <u>\$ 23,546,277</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 23,546,277</u> |
| 2022                       |                      |             |             |                      |
|                            | Level 1              | Level 2     | Level 3     | Total                |
| Investments:               |                      |             |             |                      |
| Money market funds         | \$ 3,407,432         | \$ -        | \$ -        | \$ 3,407,432         |
| Mutual funds               | 17,785,618           | -           | -           | 17,785,618           |
| Investments, at fair value | <u>\$ 21,193,050</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 21,193,050</u> |

**Note 4—Party-in-interest-transactions**

Certain administrative expenses are paid to the Custodian and recordkeeper of the Plan, for the year ended December 31, 2023. These transactions qualify as party-in-interest transactions. These administrative expenses amounted to \$96,405 for the year ended December 31, 2023. Certain members of the Company's management perform administrative and fiduciary duties for the Plan without compensation, that qualify them as parties-in-interest and/or related parties of the Plan.

Notes receivable from participants qualify as party-in-interest transactions.

**Note 5—Plan termination**

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event such discontinuance results in termination of the Plan, the Plan provides that the assets be allocated among the participants and beneficiaries in the amounts credited to each participant's respective account at the effective date of such termination. In the event of Plan termination, participants will become 100% vested in their account balances.

**Note 6—Tax status**

The Internal Revenue Service ("IRS") ruled on August 31, 2020, that the pre-approved plan of Paychex Inc. upon which the Plan is based, is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has not received a determination letter specific to the Plan itself, and the pre-approved plan has been amended since receiving the opinion letter. However, the Plan Sponsor believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan qualifies under IRC Section 401 and the related trust is tax-exempt as of December 31, 2023. The Plan Sponsor believes the Plan has no income subject to unrelated business income tax.

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

**Note 6—Tax status (continued)**

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, 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 audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Note 7—Risks and uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and supplemental schedule.

**Note 8—Reconciliation of financial statements to Schedule H of Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31:

|                                                                | <u>2023</u>          | <u>2022</u>          |
|----------------------------------------------------------------|----------------------|----------------------|
| Net assets available for benefits per the financial statements | \$ 23,826,832        | \$ 21,404,993        |
| Participant contributions receivable                           | (38,992)             | (30,856)             |
| Employer contributions receivable                              | (12,276)             | (9,765)              |
| Net assets available for benefits per Schedule H, Form 5500    | <u>\$ 23,775,564</u> | <u>\$ 21,364,372</u> |

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2023:

|                                                                                |                     |
|--------------------------------------------------------------------------------|---------------------|
| Net increase in net assets available for benefits per the financial statements | \$ 2,421,839        |
| Participant contributions receivable at December 31, 2022                      | 30,856              |
| Employer contributions receivable at December 31, 2022                         | 9,765               |
| Participant contributions receivable at December 31, 2023                      | (38,992)            |
| Employer contributions receivable at December 31, 2023                         | (12,276)            |
| Net increase in assets available for benefits per Schedule H, Form 5500        | <u>\$ 2,411,192</u> |

**Note 9—Subsequent events**

The Plan has evaluated subsequent events through October 4, 2024, the date these financial statements were available to be issued.

Effective July 25, 2024, the Plan was amended and restated to allow hardship withdrawals.

## **SUPPLEMENTAL SCHEDULES**

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS  
FORM 5500, SCHEDULE H, PART IV, LINE 4a  
EIN: 74-2552025, PLAN NUMBER: 001

YEAR ENDED DECEMBER 31, 2023

| Date  | Participant Contributions Transferred Late to the Plan | Check Here if Late Participant Loan Repayments Are Included | Total That Constitute Nonexempt Prohibited Transactions |                                      | Contributions Pending Correction in VFCP | Total Fully Corrected Under VFCP and PTE 2002-51 |
|-------|--------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------|--------------------------------------|------------------------------------------|--------------------------------------------------|
|       |                                                        |                                                             | Contributions Not Corrected                             | Contributions Corrected Outside VFCP |                                          |                                                  |
| 2023  | \$ 2,671                                               | x                                                           | \$ 2,671                                                | \$ -                                 | \$ -                                     | \$ -                                             |
| Total | \$ 2,671                                               |                                                             | \$ 2,671                                                | \$ -                                 | \$ -                                     | \$ -                                             |

**NEW ERA LIFE INSURANCE COMPANY**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
FORM 5500, SCHEDULE H, PART IV, LINE 4i  
EIN: 74-2552025, PLAN NUMBER: 001

DECEMBER 31, 2023

| (a) | (b)<br>Identity of Issue,<br>Borrower, Lessor,<br>or Similar Party | (c)<br>Description of Investment Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | (d)<br>Cost | (e)<br>Current<br>Value     |
|-----|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------|
|     | <b>Money Market Fund:</b>                                          |                                                                                                                      |             |                             |
|     | Blackrock                                                          | Liquidity Funds T-Fund Institutional Shares                                                                          | **          | \$ 3,130,509                |
|     | <b>Mutual Funds:</b>                                               |                                                                                                                      |             |                             |
|     | American Funds                                                     | Global Balanced Fund Class R6                                                                                        | **          | 1,719,637                   |
|     | Blackrock                                                          | Technology Opportunities Fund Institutional Shares                                                                   | **          | 224,780                     |
|     | Blackrock                                                          | Health Sciences Opportunities Portfolio Institutional                                                                | **          | 1,004,201                   |
|     | Blackrock                                                          | High Yield Bond Portfolio Class K                                                                                    | **          | 299,564                     |
|     | Cohen & Steers                                                     | Real Estate Securities Fund Z                                                                                        | **          | 428,598                     |
|     | DWS                                                                | Enhanced Commodity Strategy Fund Class R6                                                                            | **          | 219,952                     |
|     | Harding Loevner                                                    | International Equity Portfolio Inst Class                                                                            | **          | 1,005,009                   |
|     | Lazard                                                             | Emerging Markets Equity Portfolio R6                                                                                 | **          | 158,233                     |
|     | Western Asset                                                      | Western Asset Core Bond Fund Class IS                                                                                | **          | 637,946                     |
|     | Loomis Sayles                                                      | Strategic Income Fund Class N                                                                                        | **          | 180,135                     |
|     | MFS Investments                                                    | Mid Cap Growth Fund Class R6                                                                                         | **          | 1,310,787                   |
|     | MFS Investments                                                    | Value Fund R6                                                                                                        | **          | 1,550,483                   |
|     | Nuveen Investments                                                 | Small Cap Value Fund Class R6                                                                                        | **          | 841,473                     |
|     | Oakmark                                                            | Global Fund Class Institutional                                                                                      | **          | 132,568                     |
|     | Pioneer                                                            | Fundamental Growth K                                                                                                 | **          | 2,406,396                   |
|     | Templeton                                                          | Global Bond R6                                                                                                       | **          | 81,689                      |
|     | Vanguard                                                           | Target Retirement 2020                                                                                               | **          | 57,798                      |
|     | Vanguard                                                           | Target Retirement 2025                                                                                               | **          | 115,675                     |
|     | Vanguard                                                           | Target Retirement 2030                                                                                               | **          | 58,646                      |
|     | Vanguard                                                           | Target Retirement 2035                                                                                               | **          | 491,642                     |
|     | Vanguard                                                           | Target Retirement 2040                                                                                               | **          | 77,213                      |
|     | Vanguard                                                           | Target Retirement 2045                                                                                               | **          | 87,661                      |
|     | Vanguard                                                           | Target Retirement 2050                                                                                               | **          | 98,081                      |
|     | Vanguard                                                           | Target Retirement 2055                                                                                               | **          | 138,205                     |
|     | Vanguard                                                           | Target Retirement 2060                                                                                               | **          | 66,329                      |
|     | Vanguard                                                           | Target Retirement 2065                                                                                               | **          | 24,600                      |
|     | Vanguard                                                           | International Value Fund Investor Funds                                                                              | **          | 588,109                     |
|     | Vanguard                                                           | Target Retirement Income Fund                                                                                        | **          | 50,550                      |
|     | Vanguard                                                           | Selected Value Fund Investor Shares                                                                                  | **          | 1,197,972                   |
|     | Vanguard                                                           | 500 Index Fund                                                                                                       | **          | 2,801,680                   |
|     | Vanguard                                                           | Total Bond Market Index Fund Admiral Shares                                                                          | **          | 765,706                     |
|     | Wasatch                                                            | Core Growth Fund Institutional Class                                                                                 | **          | 1,106,792                   |
|     | Allspring                                                          | Core Bond Fund Class R6                                                                                              | **          | 487,658                     |
|     | <b>Total Mutual Funds</b>                                          |                                                                                                                      |             | <u>20,415,768</u>           |
| *   | <b>Notes Receivable from Participants</b>                          | Bearing interest rates of 4.25% to 9.50% maturity dates through May 2028                                             |             | <u>229,287</u>              |
|     | <b>Total Assets (Held at End of Year)</b>                          |                                                                                                                      |             | <u><u>\$ 23,775,564</u></u> |

\* Party-in-interest

\*\* Column (d) cost information is not presented as the assets are self-directed