

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SWANSONS EMPLOYEES 401K PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2000
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) RICHARD E. SWANSON FARMS, INC. P.O. BOX 2367 TURLOCK, CA 95381-2367 5213 W. MAIN STREET TURLOCK, CA 95381-2367
2b	Employer Identification Number (EIN) 94-3006314
2c	Plan Sponsor's telephone number 209-667-2002
2d	Business code (see instructions) 112300

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.	04/10/2025	G. DANIEL TALLMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor RICHARD E. SWANSON FARMS, INC. P.O. BOX 2367 TURLOCK, CA 95381-2367	3b Administrator's EIN 94-3006314 3c Administrator's telephone number 209-667-2002
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 285
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 230 6a(2) 272 6b 0 6c 85 6d 357 6e 3 6f 360 6g(1) 230 6g(2) 283 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2G 2J 2K 3D 3H 3F

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan SWANSONS EMPLOYEES 401K PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 RICHARD E. SWANSON FARMS, INC.	D Employer Identification Number (EIN) 94-3006314

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

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY, U.S.A.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233446	65838	71953	360	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b Balance at the end of the previous year	7b	177834
c Additions: (1) Contributions deposited during the year	7c(1)	0
(2) Dividends and credits	7c(2)	0
(3) Interest credited during the year	7c(3)	2246
(4) Transferred from separate account.....	7c(4)	0
(5) Other (specify below)	7c(5)	0
(6) Total additions	7c(6)	2246
d Total of balance and additions (add lines 7b and 7c(6))	7d	180080
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	0
(2) Administration charge made by carrier	7e(2)	625
(3) Transferred to separate account.....	7e(3)	0
(4) Other (specify below)	7e(4)	0
(5) Total deductions	7e(5)	625
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	179455

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

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

A Name of plan SWANSONS EMPLOYEES 401K PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 RICHARD E. SWANSON FARMS, INC.	D Employer Identification Number (EIN) 94-3006314

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

x

 No
- b

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

(b)

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

(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)

JOHN HANCOCK

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 60 68 28 62 59 63	RECORDKEEPER	492	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan SWANSONS EMPLOYEES 401K PLAN	B Three-digit plan number (PN) ▶	001
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 RICHARD E. SWANSON FARMS, INC.	D Employer Identification Number (EIN) 94-3006314
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 930531
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMCP VA IN

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 978
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a Name of MTIA, CCT, PSA, or 103-12 IE: FUNDAMENTAL ALL CAP GROWTH FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38625
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE EQUITY INC

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18611
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCIENCE AND TECHNOLOGY FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 453047
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN BALANCED FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 113001
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a Name of MTIA, CCT, PSA, or 103-12 IE: FUNDAMENTAL INVESTORS

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 788
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For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

a Name of MTIA, CCT, PSA, or 103-12 IE: DFA TAVA		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 702
a Name of MTIA, CCT, PSA, or 103-12 IE: BLUE CHIP GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 404735
a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL APPRECIATION FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 257017
a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT-TERM FEDERAL		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28842
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE HEALTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 361144
a Name of MTIA, CCT, PSA, or 103-12 IE: JH SGF		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22663
a Name of MTIA, CCT, PSA, or 103-12 IE: STRATEGIC BOND FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 308951
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE SCI & TECH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 322082
a Name of MTIA, CCT, PSA, or 103-12 IE: VS UTILIT		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82073
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE SPECTRUM INC		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 324

a Name of MTIA, CCT, PSA, or 103-12 IE: TEMPLETON WORLD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 209

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP EQ INC		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: TOTAL STOCK MARKET INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51599

a Name of MTIA, CCT, PSA, or 103-12 IE: U.S. EQUITY FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32971

a Name of MTIA, CCT, PSA, or 103-12 IE: JPM MCVALU		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK GLOBAL ALLOCATION		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36551

a Name of MTIA, CCT, PSA, or 103-12 IE: FINANCIAL SERVICES FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 58514

a Name of MTIA, CCT, PSA, or 103-12 IE: DOMINI SOCIAL EQUITY		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 104082

a Name of MTIA, CCT, PSA, or 103-12 IE: DWS REAL ESTATE SECURITIES FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 844

a Name of MTIA, CCT, PSA, or 103-12 IE: ENERGY		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27739

a Name of MTIA, CCT, PSA, or 103-12 IE: EQUITY INCOME FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: EUROPACIFIC GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38528
a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO GLOBAL BOND FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: INV. SMALL CAP GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17437
a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN SMALL-MID GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21010
a Name of MTIA, CCT, PSA, or 103-12 IE: VS STR INC		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2955
a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER GLOBAL ALLOCATION FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 240540
a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL BOND FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14431
a Name of MTIA, CCT, PSA, or 103-12 IE: VS TOT		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: DISCRIP VAL FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 226579

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL CORE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22682

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: INTL EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 233

a Name of MTIA, CCT, PSA, or 103-12 IE: INTL SMALL CAP FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8956

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESTMENT QUAL BOND FUND		
b Name of sponsor of entity listed in (a): 24186		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: HERITAGE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 184415

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL INDEX		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: VS MID CAP STOCK		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 187494

a Name of MTIA, CCT, PSA, or 103-12 IE: LEGG PARTNERS AGG GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50003

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE AGGRESSIVE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 976924
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE BALANCED		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1895734
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE CONSERVATIVE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 855549
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1857984
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFESTYLE MODERATE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 627216
a Name of MTIA, CCT, PSA, or 103-12 IE: LM PARTNERS GLB HIGH YIELD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 335057
a Name of MTIA, CCT, PSA, or 103-12 IE: JPM MID CAP VALUE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD SMALL CAP GROWTH INDEX		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 432
a Name of MTIA, CCT, PSA, or 103-12 IE: FTD TOTAL		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39964
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP STOCK FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: **FUNDAMENTAL LARGE CAP VALUE**

b Name of sponsor of entity listed in (a): **JOHN HANCOCK USA**

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42117
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MONEY MARKET FUND**

b Name of sponsor of entity listed in (a): **JOHN HANCOCK USA**

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1034889
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MUTUAL BEACON**

b Name of sponsor of entity listed in (a): **JOHN HANCOCK USA**

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 313637
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MUTUAL DISCOVERY**

b Name of sponsor of entity listed in (a): **JOHN HANCOCK USA**

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 285710
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a Name of MTIA, CCT, PSA, or 103-12 IE: **JHMC GF**

b Name of sponsor of entity listed in (a): **JOHN HANCOCK USA**

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51717
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a Name of MTIA, CCT, PSA, or 103-12 IE: **DEVELP MKT**

b Name of sponsor of entity listed in (a): **JOHN HANCOCK USA**

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34549
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SWANSONS EMPLOYEES 401K PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 RICHARD E. SWANSON FARMS, INC.		
		D Employer Identification Number (EIN) 94-3006314

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	5743	3290
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	226842	5931
(2) Participant contributions	1b(2)	4130	0
(3) Other	1b(3)	15750	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	805907	1034889
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	75147	172334
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10270787	11988476
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	177834	179456
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	11582140	13384376
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	11582140	13384376

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	336490	
(B) Participants	2a(1)(B)	608173	
(C) Others (including rollovers)	2a(1)(C)	37936	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		982599
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	9988	
(F) Other	2b(1)(F)	2246	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12234
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		1994005
d Total income. Add all income amounts in column (b) and enter total	2d		2988838

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1117721	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)	23944	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1141665
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	44937	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		44937
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1186602

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1802236
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: **ATHERTON & ASSOCIATES, LLP**

(2) EIN: **94-1239084**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SWANSONS EMPLOYEES 401K PLAN	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 RICHARD E. SWANSON FARMS, INC.	D Employer Identification Number (EIN) 94-3006314	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 01-0233346 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☐ No
---	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☒ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>08 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q704115A</u> .	

**SWANSON EMPLOYEES'
401(k) PLAN**

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023



ATHERTON
& ASSOCIATES, LLP

Tax • Assurance • Consulting

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INDEPENDENT AUDITOR'S REPORT

March 18, 2025

Board of Trustees
Swanson Employees' 401(k) Plan
Turlock, California

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

We have performed audits of the financial statements of Swanson Employees' 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, 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.

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

Management has obtained certifications from a qualified institution, John Hancock Life Insurance Company, as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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

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

Other Matter—Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets Held at End of Year as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Atherton & Associates, LLP

SWANSON EMPLOYEES' 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair value		
Money market fund	\$ 1,034,889	\$ 805,907
Mutual funds	11,988,476	10,270,787
Guaranteed accounts	<u>179,456</u>	<u>177,834</u>
Total investments at fair value	<u>13,202,821</u>	<u>11,254,528</u>
Cash	<u>3,290</u>	<u>5,743</u>
Receivables		
Employee contribution	-	4,130
Employer contribution	5,931	226,842
Rollover contribution	-	15,750
Notes from participants	<u>172,334</u>	<u>75,147</u>
Total receivables	<u>178,265</u>	<u>321,869</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 13,384,376</u></u>	<u><u>\$ 11,582,140</u></u>

SWANSON EMPLOYEES' 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2023

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net appreciation in fair value of investments	\$ 1,994,005
Interest income	2,246
Total investment income	1,996,251

Interest income on notes receivable from participants	9,988

Contributions:

Employee	608,173
Employer	336,490
Rollover	37,936
Total contributions	982,599

Total additions	2,988,838

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	1,117,721
Administrative expenses	44,937
Other expense	23,944
Total deductions	1,186,602

Net increase in net assets	1,802,236
----------------------------	-----------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	11,582,140
End of year	\$ 13,384,376

NOTES TO FINANCIAL STATEMENTS

SWANSON EMPLOYEES' 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

Note 1 Description of the Plan

The following description of the Swanson Employees' 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General The Plan is a participant directed defined contribution plan covering all employees of Associated Feed and Supply and Richard E. Swanson Farms, Inc. (the Companies), who have been employed for two months and who are age 18 or older. During the year ended December 31, 2023, employees from JLG Custom Services, LLC were added to the Plan based on the purchase of the entity effective September 20, 2023. Employees are eligible to enter the plan on the first day of the month after meeting the eligibility requirements. The Plan was restated January 1, 2022 for various operational issues and to meet the requirements as listed in Internal Revenue Code (IRC) notice 2017-37 as required in IRS Revenue Procedure 2016-37. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The financial statements are prepared in accordance with accounting principles generally accepted in the United States of America. The Board of Trustees is responsible for the oversight of the Plan.

Contributions Eligible employees of the Companies may elect to contribute up to the applicable limits allowed under the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Effective January 1, 2022, the Companies may elect to make annual safe harbor matching contributions of 100% of the first 3% of deferrals and 50% of the next 2% of deferrals. In addition, the Companies may elect discretionary profit-sharing contributions.

Participant Accounts Each participant's account is credited with the participant's contribution and allocation of (a) the Companies' contribution, (b) plan earnings, and charged with an allocation of administrative expenses, and (c) any forfeitures. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

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 loans are secured by the balance in the participant's account and bear interest ranging from 4.25% to 9.50%. Loan terms, unless for the purchase of a principal residence, are not to exceed five years. Principal and interest are paid ratably through payroll deductions. Delinquent loans are treated as distributions based upon the terms of the Plan document.

Payment of Benefits On termination of service due to death, disability, termination, or retirement, a participant may elect to receive a lump-sum amount equal to the value of his or her account or rollover to another qualified plan. A participant may elect a hardship distribution prior to his or her separation from service in accordance with the hardship distribution policy.

Investment Options Upon enrollment in the Plan, a participant may direct contributions into numerous investment choices offered by John Hancock Life Insurance Company. Participants may change their investment options through written request through the Companies or via the internet.

Administrative Expenses Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Companies. Expenses that are paid by the Companies are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account. Investment related expenses are included in net appreciation in fair value of investments.

SWANSON EMPLOYEES' 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

Note 1 Description of the Plan (Continued)

Vesting Participants are immediately vested in their contributions, safe harbor matching contributions, and rollover contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service (20% per year after two years of credited service). A participant is 100% vested after six years of credited service. A participant is 100% vested after attaining normal retirement age, or upon death or disability.

Forfeited Accounts Forfeitures of Companies discretionary matching contributions may be returned to the Plan to provide for administrative expenses or reallocated as an additional matching or profit-sharing contribution. At December 31, 2023 and 2022, there was \$4,548 and \$6,871 of unused forfeitures, respectively.

Secure 2.0 Act On December 29, 2022, the Consolidated Appropriations Act of 2023 was signed into law, which includes the package of retirement provisions referred to as Secure 2.0. These provisions continue the themes and reforms that began with the 2019 Secure Act, focusing on getting more participants into the retirement system and finding ways for them to accumulate more assets. These changes have various effective dates starting in 2023 and forward. Since the provisions include both required and optional elements, the Plan Administrator will determine the optional provisions to elect.

Note 2 Summary of Accounting Policies

Basis of Accounting The financial statements are prepared on the accrual basis of accounting.

Investment Valuations and Income Recognition Investments in John Hancock Life Insurance Company are made in accordance with a group annuity contract, which represent participation units in the insurance company's mutual funds and guaranteed accounts.

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, or trustees.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants Notes receivable from participants are measured at their unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses have been recorded as of December 31, 2023 or 2022.

Payment of Benefits The Plan records benefits when paid. Total vested benefits due to terminated participants but not paid was \$2,881,634 as of December 31, 2023.

Accounting for Uncertainty in Income Taxes Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SWANSON EMPLOYEES' 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

Note 2 Summary of Accounting Policies (Continued)

Use of Estimates The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Accordingly, actual results could differ from those estimates.

Subsequent Events In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through March 18, 2025, the date the financial statements were available to be issued.

Note 3 Information Prepared and Certified by the Trustee

The following is a summary of the Plan's asset information as of December 31, 2023 and 2022, and for the year ended December 31, 2023, included throughout the Plan's financial statements and the supplemental schedule, that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets are complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and the supplemental schedule related to the following assets:

	<u>2023</u>	<u>2022</u>
Money market fund	\$ 1,034,889	\$ 805,907
Mutual funds	11,988,476	10,270,787
Guaranteed accounts	179,456	177,834
Cash	3,290	5,743
Notes receivable from participants	172,334	75,147

The trustee also certified to the completeness and accuracy of \$1,994,005 of net appreciation in fair value associated with the investments, \$2,246 of interest income associated with the investments, and \$9,988 of interest income associated with notes receivable from participants for the year ended December 31, 2023.

Note 4 Transactions with Parties-in-Interest

John Hancock Life Insurance Company, the Plan's trustee, Fox & Fox, the third-party administrator, and Atherton & Associates, LLP, the Plan's independent auditors, qualify as parties-in-interest according to Section 3(14) of ERISA.

Note 5 Income Tax Status

The Plan has adopted a prototype plan which has obtained a favorable opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been restated since receiving the opinion letter.

SWANSON EMPLOYEES' 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

Note 5 Income Tax Status (Continued)

However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Note 6 Plan Termination

Although they have not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Note 7 Risk 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 and balances and the amounts reported in the statements of net assets available for benefits.

Note 8 Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan can access at the measurement date. |
| Level 2 | <p>Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:</p> <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. |

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

SWANSON EMPLOYEES' 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

Note 8 Fair Value Measurements (Continued)

Level 3 Inputs that are unobservable inputs for the asset or liability.

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

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

Money market fund: Determined using a market approach and is based upon unadjusted quoted prices for identical assets in active markets.

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

Guaranteed accounts: The Plan holds units in guaranteed interest accounts, which are part of a benefit-responsive investment contract. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily.

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

	December 31, 2023			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 1,034,889	\$ -	\$ -	\$ 1,034,889
Mutual funds	<u>11,988,476</u>	<u>-</u>	<u>-</u>	<u>11,988,476</u>
Total assets at fair value in hierarchy	<u>\$13,023,365</u>	<u>\$ -</u>	<u>\$ -</u>	<u>13,023,365</u>
Investments measured at net asset value (a)				<u>179,456</u>
Investments at fair value				<u>\$13,202,821</u>
	December 31, 2022			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 805,907	\$ -	\$ -	\$ 805,907
Mutual funds	<u>10,270,787</u>	<u>-</u>	<u>-</u>	<u>10,270,787</u>
Total assets at fair value in hierarchy	<u>\$11,076,694</u>	<u>\$ -</u>	<u>\$ -</u>	<u>11,076,694</u>
Investments measured at net asset value (a)				<u>177,834</u>
Investments at fair value				<u>\$11,254,528</u>

SWANSON EMPLOYEES' 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

Note 8 Fair Value Measurements (Continued)

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice Period</u>
<u>December 31, 2023</u>				
Guaranteed accounts	\$179,456	N/A	Daily	12 months
<u>December 31, 2022</u>				
Guaranteed accounts	\$177,834	N/A	Daily	12 months

Note 9 Reconciliation of Financial Statements to Form 5500

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

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$13,384,376	\$11,582,140
Current year employer contribution receivable	<u>(5,931)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$13,378,445</u>	<u>\$11,582,140</u>

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

Net increase in net assets per the financial statements	\$ 1,802,236
Current year employer contribution receivable	<u>(5,931)</u>
Net increase in net assets per the Form 5500	<u>\$ 1,796,305</u>

**SUPPLEMENTAL SCHEDULE -
FORM 5500 PURPOSES**

SWANSON EMPLOYEES' 401(k) PLAN

EIN 94-3006314

PLAN 001

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

DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	* John Hancock Life Insurance Co. - JH Multimanager Aggressive LS	Mutual fund	N/A	\$ 976,924
	* John Hancock Life Insurance Co. - JH Multimanager Growth LS	Mutual fund	N/A	1,857,984
	* John Hancock Life Insurance Co. - JH Multimanager Balanced LS	Mutual fund	N/A	1,895,734
	* John Hancock Life Insurance Co. - JH Multimanager Moderate LS	Mutual fund	N/A	627,216
	* John Hancock Life Insurance Co. - JH Multimanager Conserv LS	Mutual fund	N/A	855,549
	* John Hancock Life Insurance Co. - American Century Heritage	Mutual fund	N/A	184,415
	* John Hancock Life Insurance Co. - DFA US Targeted Value	Mutual fund	N/A	702
	* John Hancock Life Insurance Co. - Financial Industries	Mutual fund	N/A	58,514
	* John Hancock Life Insurance Co. - Franklin Small-Mid Growth	Mutual fund	N/A	21,010
	* John Hancock Life Insurance Co. - Invesco Developing Markets	Mutual fund	N/A	34,549
	* John Hancock Life Insurance Co. - Invesco Small Cap Growth	Mutual fund	N/A	17,437
	* John Hancock Life Insurance Co. - JH Disciplined Value Intl	Mutual fund	N/A	22,682
	* John Hancock Life Insurance Co. - John Hancock Mid Cap Growth	Mutual fund	N/A	51,717
	* John Hancock Life Insurance Co. - Mid Cap Index	Mutual fund	N/A	187,494
	* John Hancock Life Insurance Co. - Real Est. Securities	Mutual fund	N/A	844
	* John Hancock Life Insurance Co. - Science & Technology	Mutual fund	N/A	453,047
	* John Hancock Life Insurance Co. - T. Rowe Price Health Sci	Mutual fund	N/A	361,144
	* John Hancock Life Insurance Co. - T. Rowe Price Sci & Tech	Mutual fund	N/A	322,082
	* John Hancock Life Insurance Co. - Templeton Foreign Smaller Co	Mutual fund	N/A	8,956
	* John Hancock Life Insurance Co. - Vanguard Energy	Mutual fund	N/A	27,739
	* John Hancock Life Insurance Co. - Vanguard Small Cap Grow Index	Mutual fund	N/A	432
	* John Hancock Life Insurance Co. - Vanguard Small Cap Value Index	Mutual fund	N/A	978
	* John Hancock Life Insurance Co. - 500 Index	Mutual fund	N/A	930,531

SWANSON EMPLOYEES' 401(k) PLAN

EIN 94-3006314

PLAN 001

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

DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
* John Hancock Life Insurance Co. - American Funds EuroPac Growth		Mutual fund	N/A	\$ 38,528
* John Hancock Life Insurance Co. - American Funds Fundamental Inv		Mutual fund	N/A	788
* John Hancock Life Insurance Co. - Blue Chip Growth		Mutual fund	N/A	404,735
* John Hancock Life Insurance Co. - Capital Appreciation		Mutual fund	N/A	257,017
* John Hancock Life Insurance Co. - ClearBridge Aggressive Growth		Mutual fund	N/A	50,003
* John Hancock Life Insurance Co. - Domini Impact Equity		Mutual fund	N/A	104,082
* John Hancock Life Insurance Co. - Franklin Mutual Beacon		Mutual fund	N/A	313,637
* John Hancock Life Insurance Co. - Mutual Global Discovery		Mutual fund	N/A	285,710
* John Hancock Life Insurance Co. - Fundamental All Cap Core		Mutual fund	N/A	38,625
* John Hancock Life Insurance Co. - Fundamental Large Cap Value		Mutual fund	N/A	42,117
* John Hancock Life Insurance Co. - Intl Equity Index		Mutual fund	N/A	233
* John Hancock Life Insurance Co. - Invesco Global		Mutual fund	N/A	240,540
* John Hancock Life Insurance Co. - John Hancock Disciplined Value		Mutual fund	N/A	226,579
* John Hancock Life Insurance Co. - John Hancock U.S. Growth		Mutual fund	N/A	22,663
* John Hancock Life Insurance Co. - JPMorgan U.S. Equity		Mutual fund	N/A	32,971
* John Hancock Life Insurance Co. - T. Rowe Price Equity Inc		Mutual fund	N/A	18,611
* John Hancock Life Insurance Co. - Templeton World		Mutual fund	N/A	209
* John Hancock Life Insurance Co. - Total Stock Market Index		Mutual fund	N/A	51,599
* John Hancock Life Insurance Co. - AF American Balanced		Mutual fund	N/A	113,001
* John Hancock Life Insurance Co. - BlackRock Global Allocation		Mutual fund	N/A	36,551
* John Hancock Life Insurance Co. - MFS Utilities		Mutual fund	N/A	82,073
* John Hancock Life Insurance Co. - Fidelity Advisor Total Bond		Mutual fund	N/A	39,964
* John Hancock Life Insurance Co. - High Yield		Mutual fund	N/A	335,057

SWANSON EMPLOYEES' 401(k) PLAN

EIN 94-3006314

PLAN 001

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

DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	John Hancock Life Insurance Co. - John Hancock Bond	Mutual fund	N/A	\$ 308,951
*	John Hancock Life Insurance Co. - Opportunistic Fixed Income	Mutual fund	N/A	14,431
*	John Hancock Life Insurance Co. - Strategic Income Opp	Mutual fund	N/A	2,955
*	John Hancock Life Insurance Co. - T. Rowe Price Spectrum Inc	Mutual fund	N/A	324
*	John Hancock Life Insurance Co. - Vanguard Short-Term Federal	Mutual fund	N/A	28,842
*	John Hancock Life Insurance Co. - Money Market	Money market fund	N/A	1,034,889
*	John Hancock Life Insurance Co. - 5 Yr Comp	Guaranteed account	N/A	179,341
*	John Hancock Life Insurance Co. - 3 Yr Comp	Guaranteed account	N/A	115
*	John Hancock Life Insurance Co. - Cash Account	Cash	N/A	3,290
*	John Hancock Life Insurance Co. - Notes receivable from participants	Interest rates at 4.25% to 9.50%	N/A	172,334
				<u>\$ 13,378,445</u>

* Represents a party-in-interest.

The above information has been certified by John Hancock Life Insurance Company.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information
1a Name of plan SWANSONS EMPLOYEES 401K PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/2000
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) RICHARD E. SWANSON FARMS, INC. P.O. BOX 2367 5213 W. MAIN STREET TURLOCK CA 95381-2367 TURLOCK CA 95381-2367	2b Employer Identification Number (EIN) 94-3006314
	2c Plan Sponsor's telephone number 209-667-2002
	2d Business code (see instructions) 112300

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		10-15-2024	G. Daniel Tallman
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023)
v. 2300728



5% of Reportable Transactions Summary Report For Contract Number 71953

THE TRUSTEES OF SWANSON EMPLOYEES'

Audit Year Ending DECEMBER 31, 2023

Page 1

Purchases	Purchases		Sales		
	Transactions	Purchase Price	Trans.	Selling Price	Transaction Cost
Guaranteed Funds					
3-Year Compound	8	\$0.71			\$0.71
5-Year Compound	13	\$1,620.70			\$1,620.70
Total	21	\$1,621.41			\$1,621.41
Investment Funds					
AF American Balanced Fund	28	\$12,520.74			\$12,520.74
American Funds Fundamental Inv	0	\$0.00			\$0.00
JH Multimanager Aggressive LS	79	\$174,837.86			\$174,837.86
Blue Chip Growth Fund	54	\$22,952.57			\$22,952.57
BlackRock Global Allocation	0	\$0.00			\$0.00
JH Multimanager Balanced LS	106	\$592,559.68			\$592,559.68
JH Multimanager Conserv LS	56	\$50,935.30			\$50,935.30
Capital Appreciation Fund	29	\$18,848.26			\$18,848.26
T. Rowe Price Equity Inc	28	\$14,561.48			\$14,561.48
Mutual Global Discovery	29	\$215,187.12			\$215,187.12
Templeton World	0	\$0.00			\$0.00
Invesco Developing Markets	0	\$0.00			\$0.00
DFA US Targeted Value Fund	0	\$0.00			\$0.00
John Hancock Disciplined Value	27	\$4,879.12			\$4,879.12
Equity Income Fund	1	\$155,726.32			\$155,726.32
American Funds EuroPac Growth	28	\$2,467.14			\$2,467.14
Fundamental Large Cap Value	28	\$2,956.76			\$2,956.76
Fidelity Advisor Total Bond	54	\$9,833.23			\$9,833.23
Financial Industries Fund	28	\$1,040.38			\$1,040.38
Opportunistic Fixed Income	28	\$2,951.14			\$2,951.14
JH Multimanager Growth LS	80	\$435,375.77			\$435,375.77
Vanguard Short-Term Federal	27	\$3,557.93			\$3,557.93
American Century Heritage	53	\$12,741.28			\$12,741.28
T. Rowe Price Health Sci	28	\$23,713.55			\$23,713.55
High Yield Fund	7	\$543.83			\$543.83
Intl Equity Index Fund	0	\$0.00			\$0.00
T. Rowe Price Spectrum Inc	0	\$0.00			\$0.00
500 Index Fund	54	\$29,519.53			\$29,519.53
Templeton Foreign Smaller Co	0	\$0.00			\$0.00
JH Disciplined Value Intl Fund	27	\$1,918.81			\$1,918.81
John Hancock Bond Fund	28	\$6,271.09			\$6,271.09
John Hancock Mid Cap Growth	28	\$7,535.52			\$7,535.52
JPMorgan U.S. Equity Fund	29	\$11,390.00			\$11,390.00
John Hancock U.S. Growth Fund	0	\$0.00			\$0.00
Mid Cap Index Fund	28	\$32,512.04			\$32,512.04
Franklin Mutual Beacon Fund	28	\$7,595.77			\$7,595.77
JH Multimanager Moderate LS	79	\$60,315.65			\$60,315.65
Money Market Fund	32	\$426,063.74			\$426,063.74
Fundamental All Cap Core Fund	18	\$31,518.16			\$31,518.16
Real Est. Securities Fund	0	\$0.00			\$0.00



5% of Reportable Transactions Summary Report For Contract Number 71953

THE TRUSTEES OF SWANSON EMPLOYEES'

Audit Year Ending DECEMBER 31, 2023

Page 2

Purchases	Purchases		Sales			
	Transactions	Purchase Price	Trans.	Selling Price	Transaction Cost	Net Gain/(loss)
Investment Funds						
Franklin Small-Mid Growth	27	\$390.00			\$390.00	
Invesco Small Cap Growth	2	\$194.35			\$194.35	
T. Rowe Price Sci & Tech	54	\$20,224.28			\$20,224.28	
Strategic Income Opp Fund	27	\$1,265.36			\$1,265.36	
Domini Impact Equity Fund	28	\$4,934.31			\$4,934.31	
Science & Technology Fund	54	\$22,029.97			\$22,029.97	
ClearBridge Aggressive Growth	27	\$390.00			\$390.00	
Total Stock Market Index Fund	54	\$13,757.40			\$13,757.40	
MFS Utilities Fund	30	\$41,840.25			\$41,840.25	
Vanguard Energy Fund	29	\$12,828.32			\$12,828.32	
Vanguard Small Cap Value Index	5	\$840.35			\$840.35	
Vanguard Small Cap Grow Index	26	\$676.00			\$676.00	
Invesco Global Fund	53	\$12,497.50			\$12,497.50	
Total	1,565	\$2,504,697.86			\$2,504,697.86	

Sales	Purchases		Sales			
	Transactions	Purchase Price	Trans.	Selling Price	Transaction Cost	Net Gain/(loss)
Guaranteed Funds						
3-Year Compound			4	\$0.12-	\$0.12-	
5-Year Compound			0	\$0.00	\$0.00	
Total			4	\$0.12-	\$0.12-	

Investment Funds						
AF American Balanced Fund			9	\$51,867.14-	\$52,601.80-	\$734.66-
American Funds Fundamental Inv			4	\$2.62-	\$2.16-	\$0.46
JH Multimanager Aggressive LS			19	\$41,366.61-	\$61,570.77-	\$20,204.16-
Blue Chip Growth Fund			4	\$1,191.92-	\$1,122.09-	\$69.83
BlackRock Global Allocation			4	\$119.99-	\$134.44-	\$14.45-
JH Multimanager Balanced LS			53	\$585,778.56-	\$901,503.07-	\$315,724.51-
JH Multimanager Conserv LS			26	\$400,076.61-	\$663,041.69-	\$262,965.08-
Capital Appreciation Fund			10	\$28,626.58-	\$29,648.34-	\$1,021.76-
T. Rowe Price Equity Inc			4	\$42.31-	\$41.70-	\$0.61
Mutual Global Discovery			4	\$660.43-	\$630.31-	\$30.12
Templeton World			4	\$0.77-	\$0.98-	\$0.21-
Invesco Developing Markets			4	\$118.39-	\$186.32-	\$67.93-
DFA US Targeted Value Fund			4	\$2.29-	\$2.15-	\$0.14
John Hancock Disciplined Value			4	\$717.06-	\$647.51-	\$69.55
Equity Income Fund			1	\$162,659.85-	\$155,726.32-	\$6,933.53
American Funds EuroPac Growth			4	\$123.49-	\$130.85-	\$7.36-
Fundamental Large Cap Value			4	\$128.52-	\$150.54-	\$22.02-
Fidelity Advisor Total Bond			5	\$27,420.09-	\$29,432.21-	\$2,012.12-
Financial Industries Fund			4	\$185.54-	\$167.94-	\$17.60



5% of Reportable Transactions Summary Report For Contract Number 71953

THE TRUSTEES OF SWANSON EMPLOYEES'

Audit Year Ending DECEMBER 31, 2023

Page 3

Sales	Purchases			Sales		
	Transactions	Purchase Price	Trans.	Selling Price	Transaction Cost	Net Gain/(loss)
Investment Funds						
Opportunistic Fixed Income			4	\$44.32-	\$53.47-	\$9.15-
JH Multimanager Growth LS			28	\$131,011.34-	\$183,764.90-	\$52,753.56-
Vanguard Short-Term Federal			5	\$2,345.51-	\$3,066.73-	\$721.22-
American Century Heritage			14	\$7,535.23-	\$7,191.21-	\$344.02
T. Rowe Price Health Sci			4	\$1,182.58-	\$1,143.46-	\$39.12
High Yield Fund			5	\$21,714.68-	\$34,861.93-	\$13,147.25-
Intl Equity Index Fund			4	\$0.85-	\$0.83-	\$0.02
T. Rowe Price Spectrum Inc			4	\$1.33-	\$1.57-	\$0.24-
500 Index Fund			7	\$217,229.45-	\$319,903.45-	\$102,674.00-
Templeton Foreign Smaller Co			7	\$56.88-	\$80.88-	\$24.00-
JH Disciplined Value Intl Fund			4	\$70.98-	\$64.77-	\$6.21
John Hancock Bond Fund			4	\$1,028.82-	\$1,168.86-	\$140.04-
John Hancock Mid Cap Growth			5	\$248.17-	\$340.93-	\$92.76-
JPMorgan U.S. Equity Fund			6	\$1,420.55-	\$1,400.98-	\$19.57
John Hancock U.S. Growth Fund			6	\$1,342.42-	\$1,433.75-	\$91.33-
Mid Cap Index Fund			4	\$555.05-	\$564.35-	\$9.30-
Franklin Mutual Beacon Fund			7	\$35,330.66-	\$49,345.71-	\$14,015.05-
JH Multimanager Moderate LS			15	\$472,318.47-	\$812,893.10-	\$340,574.63-
Money Market Fund			7	\$245,667.55-	\$270,771.05-	\$25,103.50-
Fundamental All Cap Core Fund			4	\$72.83-	\$68.69-	\$4.14
Real Est. Securities Fund			5	\$17,178.74-	\$31,686.69-	\$14,507.95-
Franklin Small-Mid Growth			6	\$5,720.57-	\$6,694.67-	\$974.10-
Invesco Small Cap Growth			6	\$28,068.09-	\$40,314.17-	\$12,246.08-
T. Rowe Price Sci & Tech			7	\$16,104.01-	\$16,159.14-	\$55.13-
Strategic Income Opp Fund			4	\$7.71-	\$8.87-	\$1.16-
Domini Impact Equity Fund			4	\$318.95-	\$312.09-	\$6.86
Science & Technology Fund			4	\$1,367.12-	\$1,086.13-	\$280.99
ClearBridge Aggressive Growth			6	\$3,085.78-	\$3,838.91-	\$753.13-
Total Stock Market Index Fund			4	\$144.98-	\$125.61-	\$19.37
MFS Utilities Fund			4	\$216.90-	\$239.64-	\$22.74-
Vanguard Energy Fund			4	\$78.89-	\$64.78-	\$14.11
Vanguard Small Cap Value Index			1	\$0.64-	\$0.55-	\$0.09
Vanguard Small Cap Grow Index			4	\$11.95-	\$13.68-	\$1.73-
Invesco Global Fund			4	\$740.42-	\$867.19-	\$126.77-
Total			378	\$2,513,311.19-	\$3,686,273.93-	\$1,172,962.74-



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA Total Sub-Accounts Assets and Liabilities*	THE TRUSTEES OF SWANSON EMPLOYEES' 401(K) PLAN Total No of Units	Total Value
Vanguard Target Ret Income	\$ 157250235.04	.000000	\$ 0.00
JH Lifestyle Blend Aggressive	\$ 684127.88	.000000	\$ 0.00
JH Lifestyle Blend Growth	\$ 6886669.52	.000000	\$ 0.00
JH Lifestyle Blend Balanced	\$ 8096961.49	.000000	\$ 0.00
JH Lifestyle Blend Moderate	\$ 586268.10	.000000	\$ 0.00
JHLifestyle Blend Conservative	\$ 3062715.18	.000000	\$ 0.00
JH Multimanager Aggressive LS	\$ 2395188811.66	28725.912703	\$ 983502.09
JH Multimanager Growth LS	\$ 5903708679.52	57904.799339	\$ 1857984.34
JH Multimanager Balanced LS	\$ 5378548220.03	80190.226651	\$ 2208154.03
JH Multimanager Moderate LS	\$ 1392622757.16	27435.561032	\$ 627215.99
JH Multimanager Conserv LS	\$ 1012457998.04	44413.623652	\$ 859171.52
JH Lifestyle Blend Aggressive	\$ 410208699.11	.000000	\$ 0.00
JH Lifestyle Blend Growth	\$ 914288597.76	.000000	\$ 0.00
JH Lifestyle Blend Balanced	\$ 868149599.87	.000000	\$ 0.00
JH Lifestyle Blend Moderate	\$ 238915669.09	.000000	\$ 0.00
JH Lifestyle Bln Conservative	\$ 193708697.62	.000000	\$ 0.00
JH Managed Volatility Growth	\$ 24407492.04	.000000	\$ 0.00
JH Managed Volatility Bal	\$ 26129493.34	.000000	\$ 0.00
JH Managed Volatility Mod	\$ 20083686.54	.000000	\$ 0.00
JH Managed Volatility Con	\$ 27906130.95	.000000	\$ 0.00
Russell Equity Growth	\$ 6895781.29	.000000	\$ 0.00
Russell Growth	\$ 16249868.41	.000000	\$ 0.00
Russell Balanced	\$ 17926875.49	.000000	\$ 0.00
Russell Moderate	\$ 4642891.89	.000000	\$ 0.00
Russell Conservative	\$ 2411911.33	.000000	\$ 0.00
AB Discovery Growth Fund	\$ 3740.16	.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA		THE TRUSTEES OF SWANSON EMPLOYEES'	
	Total Sub-Accounts		401(K) PLAN	
	Assets and Liabilities*		Total No of Units	Total Value
AB Discovery Value Fund	\$ 2733671.18		.000000	\$ 0.00
AB Small Cap Growth Fund	\$ 11492310.17		.000000	\$ 0.00
Aberdeen EM Sustainable Leader	\$ 1582665.51		.000000	\$ 0.00
Allspring Discovery SMID Grow	\$ 10550.85		.000000	\$ 0.00
Allspring Emerging Markets Eq	\$ 546524.71		.000000	\$ 0.00
Allspring Small Company Growth	\$ 3162180.15		.000000	\$ 0.00
Allspring Special MidCap Value	\$ 25135029.27		.000000	\$ 0.00
Allspring Special SCap Value	\$ 16014396.10		.000000	\$ 0.00
American Beacon SC Value	\$ 3561671.70		.000000	\$ 0.00
American Century EM Fund	\$ 13749447.51		.000000	\$ 0.00
American Century Heritage	\$ 159593795.97	2868.025083		\$ 184414.62
American Funds New World Fund	\$ 213276884.57		.000000	\$ 0.00
American Funds SMALLCAP World	\$ 80409476.34		.000000	\$ 0.00
AMG River Road Mid Cap Value	\$ 28403515.21		.000000	\$ 0.00
Avantis US Small Cap Value	\$ 10275694.38		.000000	\$ 0.00
Baird Mid Cap Growth Fund	\$ 10693577.12		.000000	\$ 0.00
Baron Asset Fund	\$ 0.00		.000000	\$ 0.00
Baron Real Estate Fund	\$ 12376703.36		.000000	\$ 0.00
BlackRock Advantage Sm Cap Gr	\$ 215780.09		.000000	\$ 0.00
BlackRock Health Sciences Opp	\$ 37534205.45		.000000	\$ 0.00
BlackRock Mid Cap Equity Index	\$ 21866269.19		.000000	\$ 0.00
BlackRock MidCap Growth Equity	\$ 1722151.01		.000000	\$ 0.00
BlackRock Russell 2000 Index	\$ 19285476.27		.000000	\$ 0.00
Carillon Eagle Mid Cap Growth	\$ 58734093.72		.000000	\$ 0.00
ClearBridge Mid Cap Fund	\$ 4221132.89		.000000	\$ 0.00
Cohen & Steers Real Estate	\$ 46792340.13		.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA		THE TRUSTEES OF SWANSON EMPLOYEES'	
	Total Sub-Accounts		401(K) PLAN	
	Assets	Liabilities*	Total No of Units	Total Value
Columbia Small Cap Value Fund	\$	884051.97	.000000	\$ 0.00
Delaware Ivy Small Cap Growth	\$	9262219.43	.000000	\$ 0.00
Delaware Ivy SMID Cap Core	\$	5266388.27	.000000	\$ 0.00
Delaware Small Cap Value Fund	\$	4802835.75	.000000	\$ 0.00
DFA Emerging Markets Value	\$	90704907.15	.000000	\$ 0.00
DFA Real Estate Securities	\$	2667681.44	.000000	\$ 0.00
DFA US Targeted Value Fund	\$	168142892.07	13.698335	\$ 702.16
DFA U.S. Small Cap Fund	\$	230357012.53	.000000	\$ 0.00
Diamond Hill Small-Mid Cap	\$	6859175.73	.000000	\$ 0.00
Eaton Vance Atlanta SMID-Cap	\$	22819777.68	.000000	\$ 0.00
Federated Hermes MDT SC Growth	\$	9302545.63	.000000	\$ 0.00
Fidelity Advisor Energy Fund	\$	30609172.88	.000000	\$ 0.00
Fidelity Mid Cap Index Fund	\$	402101819.93	.000000	\$ 0.00
Fidelity Real Estate Index	\$	34515546.28	.000000	\$ 0.00
Financial Industries Fund	\$	60676001.27	1810.133354	\$ 58513.72
Franklin Small-Mid Growth	\$	146320480.20	201.599206	\$ 21010.46
Goldman Sachs SmCap Eq Insight	\$	0.00	.000000	\$ 0.00
Harbor Mid Cap Value Fund	\$	19948065.04	.000000	\$ 0.00
Hartford MidCap Fund	\$	24237528.98	.000000	\$ 0.00
Hartford Schroders US Mid Cap	\$	6080997.73	.000000	\$ 0.00
Impax Small Cap Fund	\$	1469766.44	.000000	\$ 0.00
Invesco Developing Markets	\$	145786903.78	774.400416	\$ 34548.67
Invesco Discovery Mid Cap Grow	\$	21970592.14	.000000	\$ 0.00
Invesco Main Street Mid Cap	\$	3056549.90	.000000	\$ 0.00
Invesco Real Estate Fund	\$	4266816.47	.000000	\$ 0.00
Invesco Small Cap Growth	\$	223926427.11	188.775510	\$ 17437.58

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
401(K) PLAN
MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA		THE TRUSTEES OF SWANSON EMPLOYEES'	
	Total Sub-Accounts		401(K) PLAN	
	Assets	Liabilities*	Total No of Units	Total Value
iShares Gold Trust ETF	\$	58812614.23	.000000	\$ 0.00
iShares Russell 2000 SmCap Ind	\$	0.00	.000000	\$ 0.00
iShares Russell Mid-Cap Index	\$	0.00	.000000	\$ 0.00
Janus Henderson Enterprise	\$	19706447.13	.000000	\$ 0.00
Janus Henderson Gbl Life Sci	\$	18519929.26	.000000	\$ 0.00
Janus Henderson Triton Fund	\$	22141600.82	.000000	\$ 0.00
JH Disciplined Value Mid Cap	\$	72243851.96	.000000	\$ 0.00
John Hancock EM Equity Fund	\$	880391.12	.000000	\$ 0.00
John Hancock Mid Cap Growth	\$	271352270.88	6892.445120	\$ 51717.19
John Hancock Small Cap Core	\$	9646856.50	.000000	\$ 0.00
John Hancock Small Cap Growth	\$	223709.37	.000000	\$ 0.00
JPMorgan MidCap Value Fund	\$	197697065.16	.000000	\$ 0.00
JPMorgan SMID Cap Fund	\$	23593968.42	.000000	\$ 0.00
Keeley Small Cap Dividend Val	\$	8470172.47	.000000	\$ 0.00
Lord Abbett Value Opps Fund	\$	21982550.00	.000000	\$ 0.00
MFS Mid Cap Growth Fund	\$	83704586.20	.000000	\$ 0.00
MFS Mid Cap Value Fund	\$	48225393.05	.000000	\$ 0.00
Mid Cap Index Fund	\$	725413591.83	3823.044169	\$ 187494.38
Mid Value Fund	\$	167162758.22	.000000	\$ 0.00
MyWayRet Emerging Markets Fund	\$	6545758.24	.000000	\$ 0.00
MyWayRetirement Mid Cap Growth	\$	11923957.53	.000000	\$ 0.00
MyWayRetirement Mid Cap Value	\$	7085057.28	.000000	\$ 0.00
MyWayRetirement Real Estate	\$	4104943.38	.000000	\$ 0.00
MyWayRet Small Cap Growth Fund	\$	9967585.04	.000000	\$ 0.00
MyWayRet Small Cap Value Fund	\$	7384366.09	.000000	\$ 0.00
Nationwide Geneva Small Cap Gr	\$	0.00	.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA Total Sub-Accounts Assets and Liabilities*	THE TRUSTEES OF SWANSON EMPLOYEES' 401(K) PLAN Total No of Units	Total Value
Neuberger Berman Genesis Fund	\$ 8465514.91	.000000	\$ 0.00
Neuberger Berman Intrinsic Val	\$ 1039301.96	.000000	\$ 0.00
New Opportunities Fund	\$ 22233054.46	.000000	\$ 0.00
Northern EM Equity Index Fund	\$ 33451193.47	.000000	\$ 0.00
Northern Small Cap Value Fund	\$ 8305786.39	.000000	\$ 0.00
Nuveen Small Cap Value Fund	\$ 8068466.78	.000000	\$ 0.00
Parnassus Mid Cap Fund	\$ 8692674.39	.000000	\$ 0.00
PGIM Jennison Mid Cap Growth	\$ 97861884.62	.000000	\$ 0.00
PGIM Jennison Small Company	\$ 3766856.99	.000000	\$ 0.00
PGIM Quant Solutions MC Value	\$ 1475914.91	.000000	\$ 0.00
Principal Real Estate Securit	\$ 355003.17	.000000	\$ 0.00
Putnam Small Cap Growth Fund	\$ 17872438.20	.000000	\$ 0.00
Real Est. Securities Fund	\$ 212674143.99	31.366842	\$ 843.99
Royce Pennsylvania Mutual Fund	\$ 8937147.61	.000000	\$ 0.00
Royce Small-Cap Opportunity	\$ 93834321.28	.000000	\$ 0.00
Royce Small-Cap Total Return	\$ 712260.16	.000000	\$ 0.00
Science & Technology Fund	\$ 525761125.42	4244.469272	\$ 455213.29
Small Cap Index Fund	\$ 320747227.13	.000000	\$ 0.00
Small Cap Stock Fund	\$ 67652716.84	.000000	\$ 0.00
Small Cap Value Fund	\$ 123840285.25	.000000	\$ 0.00
Sprott Gold Equity Fund	\$ 50832861.86	.000000	\$ 0.00
T. Rowe Price Health Sci	\$ 473125686.51	2067.418515	\$ 361144.48
T. Rowe Price Integr US SC Gr	\$ 21384784.17	.000000	\$ 0.00
T. Rowe Price New Era Fund	\$ 37811455.33	.000000	\$ 0.00
T. Rowe Price Sci & Tech	\$ 541661720.91	2079.066400	\$ 322081.66
T. Rowe Price Sml Cap Val	\$ 132233493.88	.000000	\$ 0.00

*Assets = Liabilities

Note: this report does not reflect transactions processed after December 31, 2023
 Cash Basis



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA		THE TRUSTEES OF SWANSON EMPLOYEES'	
	Total Sub-Accounts		401(K) PLAN	
	Assets	Liabilities*	Total No of Units	Total Value
-----	-----	-----	-----	-----
Thrivent Mid Cap Stock Fund	\$	29228858.21	.000000	\$ 0.00
TIAA-CREF Quant Sm/Mid-Cap Eq	\$	1585292.06	.000000	\$ 0.00
TIAA-CREF Small-Cap Blend Idx	\$	229387390.68	.000000	\$ 0.00
Touchstone Mid Cap Growth Fund	\$	59790.46	.000000	\$ 0.00
Undiscovered Mgr Behavioral	\$	51991472.39	.000000	\$ 0.00
Vanguard Emerging Mkts Stk Ind	\$	8979017.28	.000000	\$ 0.00
Vanguard Energy Fund	\$	200579496.65	212.212767	\$ 27738.60
Vanguard Explorer Fund	\$	190229199.00	.000000	\$ 0.00
Vanguard Materials Index Fund	\$	12438570.43	.000000	\$ 0.00
Vanguard Mid-Cap Growth ETF	\$	351449575.96	.000000	\$ 0.00
Vanguard Mid-Cap Value ETF	\$	256194432.58	.000000	\$ 0.00
Vanguard Small Cap Grow Index	\$	450047320.20	43.448650	\$ 3978.52
Vanguard Small Cap Value Index	\$	344921187.35	10.351558	\$ 977.90
Vanguard Strategic Equity Fund	\$	46958017.18	.000000	\$ 0.00
Virtus Ceredex MCV Equity	\$	7973067.61	.000000	\$ 0.00
WisdomTree MidCap Dividend ETF	\$	42484594.95	.000000	\$ 0.00
WisdomTree MidCap ETF	\$	12290268.12	.000000	\$ 0.00
WisdomTree SC Dividend ETF	\$	6740814.48	.000000	\$ 0.00
500 Index Fund	\$	5276228883.71	13313.727979	\$ 933710.22
AB Large Cap Growth Fund	\$	281082126.53	.000000	\$ 0.00
AB Sustainable Global Thematic	\$	13073056.67	.000000	\$ 0.00
Allspring Disciplined US Core	\$	949027.83	.000000	\$ 0.00
Allspring Growth Fund	\$	121745.22	.000000	\$ 0.00
American Beacon Bridgeway LCV	\$	1172997.81	.000000	\$ 0.00
American Century Focused Dynam	\$	2358110.09	.000000	\$ 0.00
American Century Value Fund	\$	3632903.66	.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA		THE TRUSTEES OF SWANSON EMPLOYEES'	
	Total Sub-Accounts		401(K) PLAN	
	Assets	Liabilities*	Total No of Units	Total Value
American Funds AMCAP Fund	\$	58150407.23	.000000	\$ 0.00
Capital World Growth & Income	\$	306233334.77	.000000	\$ 0.00
American Funds EuroPac Growth	\$	481160190.07	487.630653	\$ 38527.68
American Funds Fundamental Inv	\$	297489867.51	5.444785	\$ 787.88
American Funds New Perspective	\$	556054480.36	.000000	\$ 0.00
AF The Growth Fund of America	\$	903475083.71	.000000	\$ 0.00
Investment Company of America	\$	281203517.32	.000000	\$ 0.00
Washington Mutual Investors	\$	501837405.80	.000000	\$ 0.00
BlackRock EAFE Equity Index	\$	25853095.76	.000000	\$ 0.00
BlackRock Equity Index Fund	\$	108408674.45	.000000	\$ 0.00
BlackRock International Fund	\$	2486436.67	.000000	\$ 0.00
BlackRock Large Cap Focus Val	\$	30541941.43	.000000	\$ 0.00
Blue Chip Growth Fund	\$	1540224508.59	3624.704694	\$ 406732.45
Capital Appreciation Fund	\$	574504499.76	3896.763427	\$ 257017.09
ClearBridge Aggressive Growth	\$	55221578.10	135.828592	\$ 50003.09
ClearBridge International Grow	\$	3893043.74	.000000	\$ 0.00
ClearBridge Large Cap Growth	\$	25662120.72	.000000	\$ 0.00
Columbia Contrarian Core Fund	\$	10012443.28	.000000	\$ 0.00
Columbia Global Value Fund	\$	1742286.00	.000000	\$ 0.00
Columbia Overseas Value Fund	\$	14821296.62	.000000	\$ 0.00
Delaware Ivy Intl Core Equity	\$	4164934.37	.000000	\$ 0.00
DFA Global Equity Fund	\$	27233334.79	.000000	\$ 0.00
DFA Global Real Estate Secur	\$	0.00	.000000	\$ 0.00
DFA Intl Small Cap Value	\$	19837367.95	.000000	\$ 0.00
DFA Intl Small Company Fund	\$	13888436.49	.000000	\$ 0.00
DFA International Value	\$	113384385.80	.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA Total Sub-Accounts Assets and Liabilities*	THE TRUSTEES OF SWANSON EMPLOYEES' 401(K) PLAN Total No of Units	Total Value
DFA US Large Cap Value Fund	\$ 63293714.50	.000000	\$ 0.00
DFA US Large Company Fund	\$ 96666242.29	.000000	\$ 0.00
Diamond Hill Large Cap Fund	\$ 5087034.09	.000000	\$ 0.00
Dodge & Cox International St	\$ 81723575.46	.000000	\$ 0.00
Dodge & Cox Stock Fund	\$ 305916593.47	.000000	\$ 0.00
Domini Impact Equity Fund	\$ 30942910.28	1556.903611	\$ 104082.34
Domini Impact Intl Equity	\$ 3154525.39	.000000	\$ 0.00
Eaton Vance RB Equity Strategy	\$ 2627548.57	.000000	\$ 0.00
Equity Income Fund	\$ 167650490.99	.000000	\$ 0.00
Federated Kaufmann Large Cap	\$ 2841495.71	.000000	\$ 0.00
Fidelity Adv Diversified Intl	\$ 8844198.15	.000000	\$ 0.00
Fidelity Adv Diversified Stock	\$ 34608238.41	.000000	\$ 0.00
Fidelity Advisor Growth Opps	\$ 6176084.76	.000000	\$ 0.00
Fidelity Adv Leveraged Co Stk	\$ 36874283.73	.000000	\$ 0.00
Fidelity Adv New Insights	\$ 64622582.08	.000000	\$ 0.00
Fidelity ContraFund	\$ 630800264.36	.000000	\$ 0.00
Fidelity International Index	\$ 216134279.72	.000000	\$ 0.00
Fidelity NASDAQ Composite Idx	\$ 55943509.11	.000000	\$ 0.00
Franklin DynaTech Fund	\$ 51650451.58	.000000	\$ 0.00
Franklin Growth Fund	\$ 23686755.85	.000000	\$ 0.00
Franklin Mutual Beacon Fund	\$ 95694083.67	9472.956348	\$ 313636.79
Mutual Global Discovery	\$ 139187164.12	4512.709440	\$ 285710.44
Fundamental All Cap Core Fund	\$ 100039527.89	568.604337	\$ 38625.12
Fundamental Large Cap Value	\$ 173780380.67	968.731676	\$ 42116.69
Harbor Capital Appreciation	\$ 1451195.14	.000000	\$ 0.00
Harbor Large Cap Value Fund	\$ 750129.65	.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA		THE TRUSTEES OF SWANSON EMPLOYEES'	
	Total Sub-Accounts		401(K) PLAN	
	Assets	Liabilities*	Total No of Units	Total Value
Hartford Core Equity Fund	\$	6699222.41	.000000	\$ 0.00
Hartford Equity Income Fund	\$	11386428.07	.000000	\$ 0.00
Hartford Growth Opportunities	\$	639935.12	.000000	\$ 0.00
Hartford International Oppor	\$	6072459.82	.000000	\$ 0.00
Hartford Schroders Intl MCV	\$	7593105.58	.000000	\$ 0.00
Intl Equity Index Fund	\$	268921451.51	9.573889	\$ 232.80
Invesco Diversified Dividend	\$	26256562.89	.000000	\$ 0.00
Invesco EQV Intl Equity Fund	\$	24725550.98	.000000	\$ 0.00
Invesco Global Fund	\$	154858839.70	1413.218279	\$ 242484.85
Invesco Growth and Income	\$	3920818.39	.000000	\$ 0.00
Invesco Main Street Fund	\$	859505.15	.000000	\$ 0.00
Invesco Opp Intl Growth Fund	\$	78181274.61	.000000	\$ 0.00
iShares MSCI EAFE Growth ETF	\$	16236833.78	.000000	\$ 0.00
iShares MSCI EAFE Value ETF	\$	20250384.01	.000000	\$ 0.00
iShares MSCI Total Intl Index	\$	0.00	.000000	\$ 0.00
iShares Russell 1000 LaCap Ind	\$	0.00	.000000	\$ 0.00
Janus Henderson Forty Fund	\$	24568228.87	.000000	\$ 0.00
Janus Henderson Gbl Eq Income	\$	24286167.47	.000000	\$ 0.00
John Hancock Classic Value	\$	2693170.65	.000000	\$ 0.00
John Hancock Disciplined Value	\$	533746067.28	5266.054736	\$ 226579.27
JH Disciplined Value Intl Fund	\$	106936167.05	453.272904	\$ 22681.66
John Hancock ESG Intl Equity	\$	745992.27	.000000	\$ 0.00
John Hancock ESG LC Core	\$	3401763.10	.000000	\$ 0.00
JH Fundamental Gbl Franchise	\$	1491761.39	.000000	\$ 0.00
JH Fundamental Large Cap Core	\$	7073815.89	.000000	\$ 0.00
John Hancock Global Equity	\$	1423203.54	.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA Total Sub-Accounts Assets and Liabilities*	THE TRUSTEES OF SWANSON EMPLOYEES' 401(K) PLAN Total No of Units	Total Value
JH Intl Dynamic Growth Fund	\$ 0.00	.000000	\$ 0.00
John Hancock Intl Growth	\$ 50011961.31	.000000	\$ 0.00
John Hancock Intl Small Co	\$ 41034.26	.000000	\$ 0.00
John Hancock U.S. Growth Fund	\$ 86564723.30	503.558526	\$ 22663.34
John Hancock US Gbl Ldr Grow	\$ 3695072.27	.000000	\$ 0.00
JPMorgan Large Cap Growth	\$ 393072334.96	.000000	\$ 0.00
JPMorgan U.S. Equity Fund	\$ 561768390.79	784.489164	\$ 32970.60
Lazard International Equity	\$ 4605265.13	.000000	\$ 0.00
Lazard US Equity Concentrated	\$ 57130.13	.000000	\$ 0.00
MFS Blended Research Core Eq	\$ 3230289.13	.000000	\$ 0.00
MFS Growth Fund	\$ 44387048.10	.000000	\$ 0.00
MFS Intl Diversification Fund	\$ 9701010.10	.000000	\$ 0.00
MFS Massachusetts Investors	\$ 65285265.26	.000000	\$ 0.00
MFS Value Fund	\$ 123869697.69	.000000	\$ 0.00
MyWayRetirement Commodities	\$ 3493738.58	.000000	\$ 0.00
MyWayRet International Growth	\$ 13340086.58	.000000	\$ 0.00
MyWayRet International Value	\$ 8641807.87	.000000	\$ 0.00
MyWayRet Large Cap Growth Fund	\$ 45354119.42	.000000	\$ 0.00
MyWayRet Large Cap Value Fund	\$ 30163754.33	.000000	\$ 0.00
Neuberger Berman Intl Equity	\$ 769913.64	.000000	\$ 0.00
Neuberger Berman Multi-Cap Opp	\$ 924824.22	.000000	\$ 0.00
Neuberger Berman Sustain Equ	\$ 1494666.95	.000000	\$ 0.00
Oakmark Fund	\$ 11719941.33	.000000	\$ 0.00
Oakmark International Fund	\$ 10764473.89	.000000	\$ 0.00
Parnassus Core Equity Fund	\$ 234310769.20	.000000	\$ 0.00
Parnassus Value Equity Fund	\$ 21777711.55	.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
401(K) PLAN
MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA		THE TRUSTEES OF SWANSON EMPLOYEES'	
	Total Sub-Accounts		401(K) PLAN	
	Assets	Liabilities*	Total No of Units	Total Value
PIMCO Commodity Real Return	\$	22567323.59	.000000	\$ 0.00
Principal Global Real Estate	\$	2813121.93	.000000	\$ 0.00
Putnam Large Cap Growth Fund	\$	32328180.12	.000000	\$ 0.00
Putnam Large Cap Value Fund	\$	52754955.47	.000000	\$ 0.00
Putnam Research Fund	\$	120499.87	.000000	\$ 0.00
Sit Dividend Growth Fund	\$	5243917.78	.000000	\$ 0.00
State Street Inst U.S. Equity	\$	52520.36	.000000	\$ 0.00
T. Rowe Price Dividend Growth	\$	58098334.34	.000000	\$ 0.00
T. Rowe Price Equity Inc	\$	212681117.44	263.149829	\$ 18610.92
T. Rowe Price Growth Stock	\$	48662901.86	.000000	\$ 0.00
T. Rowe Price Intl Discovery	\$	889689.62	.000000	\$ 0.00
T. Rowe Price Intl Value Eqty	\$	2416672.82	.000000	\$ 0.00
T. Rowe Price Large Cap Growth	\$	958814.85	.000000	\$ 0.00
T. Rowe Price Overseas Stock	\$	36818812.13	.000000	\$ 0.00
Templeton Foreign Fund	\$	2724130.99	.000000	\$ 0.00
Templeton Foreign Smaller Co	\$	21647670.78	348.645197	\$ 8955.68
Templeton World	\$	64707484.94	7.601478	\$ 208.73
Thornburg Global Opportunities	\$	2458013.66	.000000	\$ 0.00
Thornburg Intl Growth	\$	3988204.51	.000000	\$ 0.00
TIAA-CREF Equity Index Fund	\$	63741528.36	.000000	\$ 0.00
TIAA-CREF Large-Cap Growth Idx	\$	262540538.72	.000000	\$ 0.00
TIAA-CREF Large-Cap Value Idx	\$	52554766.43	.000000	\$ 0.00
TIAA-CREF Social Choice Equity	\$	12105744.73	.000000	\$ 0.00
Total Stock Market Index Fund	\$	403276585.08	1162.305135	\$ 55739.93
Vanguard Equity-Income Fund	\$	126729296.53	.000000	\$ 0.00
Vanguard Growth Index Fund	\$	1244695859.72	.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA		THE TRUSTEES OF SWANSON EMPLOYEES'	
	Total Sub-Accounts		401(K) PLAN	
	Assets	Liabilities*	Total No of Units	Total Value
Vanguard High Dividend Yld Idx	\$	29821070.96	.000000	\$ 0.00
Vanguard International Growth	\$	132289772.45	.000000	\$ 0.00
Vanguard International Value	\$	8020543.19	.000000	\$ 0.00
Vanguard Total Intl Stock Idx	\$	97548990.55	.000000	\$ 0.00
Vanguard Tot Wld Stk Index ETF	\$	107911619.52	.000000	\$ 0.00
Vanguard Value Index Fund	\$	673041254.25	.000000	\$ 0.00
Victory Diversified Stock	\$	9603514.33	.000000	\$ 0.00
Victory Trivalent Intl SC	\$	4596629.22	.000000	\$ 0.00
Virtus Large Cap Growth Stock	\$	2205901.36	.000000	\$ 0.00
AF American Balanced Fund	\$	1536803691.54	2197.409246	\$ 113001.04
AF Capital Income Builder	\$	112204331.55	.000000	\$ 0.00
AF The Income Fund of America	\$	146041233.79	.000000	\$ 0.00
BlackRock Global Allocation	\$	195721205.67	1051.777135	\$ 36550.77
BlackRock High Equity Income	\$	2365322.42	.000000	\$ 0.00
Delaware Ivy Asset Strategy	\$	29501619.24	.000000	\$ 0.00
DWS RREEF Gbl Infrastructure	\$	1532642.54	.000000	\$ 0.00
Fidelity Advisor Balanced Fund	\$	56563666.42	.000000	\$ 0.00
First Eagle Global Fund	\$	352502.75	.000000	\$ 0.00
Franklin Global Allocation	\$	15860185.35	.000000	\$ 0.00
Franklin Utilities Fund	\$	23862927.78	.000000	\$ 0.00
Hartford Balanced Income Fund	\$	30905698.78	.000000	\$ 0.00
Impax Sustainable Allocation	\$	10621581.98	.000000	\$ 0.00
Invesco Equity and Income Fund	\$	10019191.76	.000000	\$ 0.00
Janus Henderson Balanced Fund	\$	61865136.99	.000000	\$ 0.00
John Hancock Balanced Fund	\$	22736558.02	.000000	\$ 0.00
John Hancock EM Debt Fund	\$	722127.68	.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA		THE TRUSTEES OF SWANSON EMPLOYEES'	
	Total Sub-Accounts		401(K) PLAN	
	Assets	Liabilities*	Total No of Units	Total Value
John Hancock Infrastructure	\$	305467.84	.000000	\$ 0.00
Lazard Global Listed Infra	\$	2035665.31	.000000	\$ 0.00
Loomis Sayles Gbl Allocation	\$	13513447.94	.000000	\$ 0.00
MainStay Income Builder Fund	\$	3900535.28	.000000	\$ 0.00
MFS Emerging Markets Debt	\$	9454162.85	.000000	\$ 0.00
MFS Total Return Fund	\$	8732799.27	.000000	\$ 0.00
MFS Utilities Fund	\$	119135994.92	2975.171944	\$ 82073.42
MyWayRetirement Balanced Fund	\$	22159736.68	.000000	\$ 0.00
PIMCO All Asset All Authority	\$	2357193.40	.000000	\$ 0.00
PIMCO All Asset	\$	34526896.43	.000000	\$ 0.00
PIMCO Long Duration Total Rtn	\$	11941071.77	.000000	\$ 0.00
Principal Spectrum PrefSec Inc	\$	291242.63	.000000	\$ 0.00
Vanguard Balanced Index Fund	\$	173888540.01	.000000	\$ 0.00
Vanguard LT Treasury Index	\$	8012744.91	.000000	\$ 0.00
AB Global Bond Fund	\$	19519586.05	.000000	\$ 0.00
AB High Income Fund	\$	11875099.05	.000000	\$ 0.00
AB Income Fund	\$	1776176.70	.000000	\$ 0.00
Allspring Core Bond Fund	\$	5025148.09	.000000	\$ 0.00
Allspring Core Plus Bond Fund	\$	572972.28	.000000	\$ 0.00
Allspring Government Securitie	\$	4357027.39	.000000	\$ 0.00
American Century Infl Adj Bond	\$	4223713.24	.000000	\$ 0.00
American Funds Bond Fund of Am	\$	51415170.98	.000000	\$ 0.00
AF Capital World Bond Fund	\$	21297289.30	.000000	\$ 0.00
American Funds Strategic Bond	\$	2027692.28	.000000	\$ 0.00
AF US Government Securities	\$	69165010.79	.000000	\$ 0.00
Baird Core Plus Bond Fund	\$	339873.67	.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
401(K) PLAN
MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA		THE TRUSTEES OF SWANSON EMPLOYEES'	
	Total Sub-Accounts		401(K) PLAN	
	Assets	Liabilities*	Total No of Units	Total Value
BlackRock High Yield Bond Fund	\$ 59255629.36		.000000	\$ 0.00
BlackRock Infl Protected Bond	\$ 19053930.88		.000000	\$ 0.00
BlackRock Total Return Fund	\$ 23159699.05		.000000	\$ 0.00
BlackRock U.S. Debt Index Fund	\$ 20417577.77		.000000	\$ 0.00
BlackRock U.S. TIPS Index Fund	\$ 4431574.83		.000000	\$ 0.00
BNY Mellon Bond Market Index	\$ 0.00		.000000	\$ 0.00
Brandywine Global Opps Bond	\$ 1038181.73		.000000	\$ 0.00
Core Bond Fund	\$ 118268985.56		.000000	\$ 0.00
DFA Five-Year Gbl Fixed-Income	\$ 1091697.20		.000000	\$ 0.00
DFA Inflation-Protected Sec	\$ 116829967.38		.000000	\$ 0.00
DFA Intermediate Gov Fixed Inc	\$ 12588779.47		.000000	\$ 0.00
DoubleLine Core Fixed Income	\$ 3696292.93		.000000	\$ 0.00
DoubleLine Total Return Bond	\$ 7609243.93		.000000	\$ 0.00
Eaton Vance High Income Opps	\$ 15488434.40		.000000	\$ 0.00
Federated High Yield Bond	\$ 128129828.69		.000000	\$ 0.00
Federated Total Return Bond	\$ 10865703.03		.000000	\$ 0.00
Fidelity Advisor Total Bond	\$ 598926249.59		3224.097977	\$ 42368.99
Floating Rate Income Fund	\$ 14383750.83		.000000	\$ 0.00
Guggenheim Total Return Bond	\$ 16654837.21		.000000	\$ 0.00
Hartford Inflation Plus Fund	\$ 1294829.45		.000000	\$ 0.00
Hartford World Bond Fund	\$ 3752839.04		.000000	\$ 0.00
High Yield Fund	\$ 191134073.47		25726.922134	\$ 335057.28
Invesco Core Bond Fund	\$ 0.00		.000000	\$ 0.00
Invesco Core Plus Bond Fund	\$ 5901010.22		.000000	\$ 0.00
Invesco International Bond	\$ 18905525.45		.000000	\$ 0.00
Alternative Asset Allocation	\$ 6188456.51		.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA Total Sub-Accounts Assets and Liabilities*	THE TRUSTEES OF SWANSON EMPLOYEES' 401(K) PLAN Total No of Units	Total Value
John Hancock Bond Fund	\$ 344903612.95	16813.064030	\$ 308950.50
John Hancock ESG Core Bond	\$ 562452.75	.000000	\$ 0.00
John Hancock Government Income	\$ 679180.23	.000000	\$ 0.00
John Hancock Income Fund	\$ 12133237.38	.000000	\$ 0.00
John Hancock Invt Grade Bond	\$ 7145552.19	.000000	\$ 0.00
JPMorgan Core Bond Fund	\$ 58582160.57	.000000	\$ 0.00
JPMorgan Global Bond Opps	\$ 10719378.73	.000000	\$ 0.00
Loomis Sayles Core Plus Bond	\$ 6554216.06	.000000	\$ 0.00
Lord Abbett Bond Debenture	\$ 21304713.04	.000000	\$ 0.00
Lord Abbett Core Bond Fund	\$ 616113.13	.000000	\$ 0.00
Lord Abbett Core Fixed Income	\$ 6476631.60	.000000	\$ 0.00
Lord Abbett High Yield Fund	\$ 9249369.72	.000000	\$ 0.00
MainStay MacKay HY Corp Bond	\$ 7194706.51	.000000	\$ 0.00
Metropolitan West Ttl Rtn Bond	\$ 10992918.21	.000000	\$ 0.00
MFS Income Fund	\$ 1156338.56	.000000	\$ 0.00
MyWayRetirement Core Bond Fund	\$ 15849426.50	.000000	\$ 0.00
MyWayRetirement Global Bond	\$ 2852932.56	.000000	\$ 0.00
MyWayRet Multi-Sector Bond	\$ 9359881.90	.000000	\$ 0.00
Nuveen Strategic Income Fund	\$ 6676368.74	.000000	\$ 0.00
Opportunistic Fixed Income	\$ 59577220.54	945.929745	\$ 14431.28
PGIM Global Total Return Fund	\$ 17759814.44	.000000	\$ 0.00
PGIM Total Return Bond Fund	\$ 94033718.18	.000000	\$ 0.00
PIMCO Income Fund	\$ 118005408.69	.000000	\$ 0.00
PIMCO Intl Bond USD-Hedged	\$ 13462730.63	.000000	\$ 0.00
PIMCO Invt Grade Credit Bond	\$ 6324001.44	.000000	\$ 0.00
PIMCO Real Return	\$ 135944315.66	.000000	\$ 0.00

*Assets = Liabilities

Note: this report does not reflect transactions processed after December 31, 2023
 Cash Basis



STATEMENT OF ASSETS AND LIABILITIES OF
 THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
 401(K) PLAN
 MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA Total Sub-Accounts Assets and Liabilities*	THE TRUSTEES OF SWANSON EMPLOYEES' 401(K) PLAN Total No of Units	Total Value
Putnam Global Income Fund	\$ 787483.64	.000000	\$ 0.00
Strategic Income Opp Fund	\$ 196062718.75	171.047917	\$ 2954.91
T. Rowe Price Spectrum Inc	\$ 106657041.20	19.202330	\$ 323.62
Templeton Global Bond Fund	\$ 43823986.54	.000000	\$ 0.00
TIAA-CREF Core Impact Bond	\$ 5676660.92	.000000	\$ 0.00
Total Bond Market Fund	\$ 279831364.15	.000000	\$ 0.00
Vanguard Interm-Term Bond Idx	\$ 39540826.16	.000000	\$ 0.00
Vanguard Total Bond Market Idx	\$ 121255490.42	.000000	\$ 0.00
Vanguard Total Intl Bond Index	\$ 14470259.36	.000000	\$ 0.00
Virtus Seix Floating Rate HInc	\$ 9513030.14	.000000	\$ 0.00
Western Asset Core Bond Fund	\$ 44430526.28	.000000	\$ 0.00
Western Asset Core Plus Bond	\$ 30309270.23	.000000	\$ 0.00
Calvert Short Duration Income	\$ 3570384.27	.000000	\$ 0.00
DoubleLine Low Duration Bond	\$ 2382356.94	.000000	\$ 0.00
Federated Capital Preservation	\$ 26709834.00	.000000	\$ 0.00
Guggenheim Limited Duration	\$ 3688069.93	.000000	\$ 0.00
Invesco Premier US Govt Money	\$ 72079688.50	.000000	\$ 0.00
John Hancock Stable Val	\$ 2254295102.13	.000000	\$ 0.00
Lord Abbett Short Duration Inc	\$ 37655183.48	.000000	\$ 0.00
Money Market Fund	\$ 1605054211.49	914471.669171	\$ 1034889.39
NY Life Ins. Co. Anchor Acct	\$ 47901114.66	.000000	\$ 0.00
Payden Managed Income Fund	\$ 62011608.30	.000000	\$ 0.00
PGIM Short-Term Corporate Bond	\$ 7134796.53	.000000	\$ 0.00
PIMCO Short-Term Fund	\$ 4957846.52	.000000	\$ 0.00
Reliance MetLife Stable Value	\$ 347221679.54	.000000	\$ 0.00
T. Rowe Price Short Term Bond	\$ 29974698.12	.000000	\$ 0.00

*Assets = Liabilities



STATEMENT OF ASSETS AND LIABILITIES OF
THE SUB-ACCOUNTS OF JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
FOR CONTRACT # 71953 THE TRUSTEES OF SWANSON EMPLOYEES'
401(K) PLAN
MONEY INVESTED AS OF DECEMBER 31, 2023

Sub-Accounts	John Hancock USA Total Sub-Accounts Assets and Liabilities*	THE TRUSTEES OF SWANSON EMPLOYEES' 401(K) PLAN Total No of Units	Total Value
Thornburg Limited Term Income	\$ 5186946.62	.000000	\$ 0.00
Vanguard Short-Term Bond Index	\$ 36752489.92	.000000	\$ 0.00
Vanguard Short-Term Federal	\$ 203890509.82	2407.360032	\$ 28841.90
Vanguard ST Investment-Grade	\$ 16505738.33	.000000	\$ 0.00

*Assets = Liabilities

I hereby certify that this statement, given pursuant to 29 CFR 2520.103-5(c), is complete and accurate.

Sue Reibel
CEO, John Hancock Retirement

Production Date(R): JAN/25/2024