

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [X] 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 SAVINGS PLAN FOR EMPLOYEES OF SOUTH BANKING COMPANY 1b Three-digit plan number (PN) 002 1c Effective date of plan 01/01/1993 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) SOUTH BANKING COMPANY 501 WEST 12TH STREET ALMA, GA 31510 2b Employer Identification Number (EIN) 58-1418696 2c Plan Sponsor's telephone number 912-632-8631 2d Business code (see instructions) 522110

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor SOUTH BANKING COMPANY 501 WEST 12TH STREET ALMA, GA 31510	3b Administrator's EIN 58-1418696																				
	3c Administrator's telephone number 912-632-8631																				
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	5 190																				
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.....	<table border="1"> <tr><td>6a(1)</td><td>158</td></tr> <tr><td>6a(2)</td><td>140</td></tr> <tr><td>6b</td><td>18</td></tr> <tr><td>6c</td><td>33</td></tr> <tr><td>6d</td><td>191</td></tr> <tr><td>6e</td><td>0</td></tr> <tr><td>6f</td><td>191</td></tr> <tr><td>6g(1)</td><td>162</td></tr> <tr><td>6g(2)</td><td>162</td></tr> <tr><td>6h</td><td>7</td></tr> </table>	6a(1)	158	6a(2)	140	6b	18	6c	33	6d	191	6e	0	6f	191	6g(1)	162	6g(2)	162	6h	7
6a(1)	158																				
6a(2)	140																				
6b	18																				
6c	33																				
6d	191																				
6e	0																				
6f	191																				
6g(1)	162																				
6g(2)	162																				
6h	7																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

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

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

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input checked="" type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan SAVINGS PLAN FOR EMPLOYEES OF SOUTH BANKING COMPANY</p>	<p>B Three-digit plan number (PN) ▶ 002</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 SOUTH BANKING COMPANY</p>	<p>D Employer Identification Number (EIN) 58-1418696</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	81G687	162	01/01/2024	12/31/2024

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 0	(b) Total amount of fees paid 0
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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
LPL FINANCIAL CORPORATION **4707 EXECUTIVE DRIVE**
SAN DIEGO, CA 92121

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	0	COMMISSION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
PRECISION PLAN ADMINISTRATION, LLC. **PO BOX 9575**
WARNER ROBINS, GA 31095

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	0	TPA PARTNERSHIP PROGRAM	5

(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	4259291
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	11477255

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** 0

c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	

(6) Total additions **7c(6)** 0

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 0

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	

(5) Total deductions **7e(5)** 0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)			
	(2) Increase (decrease) in amount due but unpaid	9a(2)			
	(3) Increase (decrease) in unearned premium reserve	9a(3)			
	(4) Earned ((1) + (2) - (3))		9a(4)		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 <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan SAVINGS PLAN FOR EMPLOYEES OF SOUTH BANKING COMPANY	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTH BANKING COMPANY	D Employer Identification Number (EIN) 58-1418696	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

VOYA RETIREMENT INS & ANNUITY CO **PO BOX 990067**
HARTFORD, CT 06199-1268

71-0294708

(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)

WARREN AVERETT LLC

45-4084437

(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?
99	SERVICE PROVIDER	13300	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRECISION PLAN ADMINISTRATION LLC

PO BOX 9575
WARNER ROBINS, GA 31095

(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?
49	TPA	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	7109	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MORNINGSTAR INVESTMENT MANAGEMENT

36-3297908

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISORY	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	2199	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

VOYA RETIREMENT ADVISORS, LLC

02-0488491

(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?
26	INVESTMENT ADVISORY	1906	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORNINGSTAR INVESTMENT MANAGEMENT

71-0294708

(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?
64	RECORD-KEEPING FEES	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	18	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>SAVINGS PLAN FOR EMPLOYEES OF SOUTH BANKING COMPANY</u>	B Three-digit plan number (PN) <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SOUTH BANKING COMPANY</u>	D Employer Identification Number (EIN) <u>58-1418696</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMCEN MID CAP VALUE FUND R6</u>		
b Name of sponsor of entity listed in (a): <u>VOYA RETIREMENT INSURANCE AND ANNUITY</u>		
c EIN-PN <u>71-0294708-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>40874</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS AMER MUTUAL R6</u>		
b Name of sponsor of entity listed in (a): <u>VOYA RETIREMENT INSURANCE AND ANNUITY</u>		
c EIN-PN <u>71-0294708-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>586645</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS EUROPACIFIC R6</u>		
b Name of sponsor of entity listed in (a): <u>VOYA RETIREMENT INSURANCE AND ANNUITY</u>		
c EIN-PN <u>71-0294708-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>90983</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS NEW WORLD R6</u>		
b Name of sponsor of entity listed in (a): <u>VOYA RETIREMENT INSURANCE AND ANNUITY</u>		
c EIN-PN <u>71-0294708-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>44668</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS NW PRSPCTV R6</u>		
b Name of sponsor of entity listed in (a): <u>VOYA RETIREMENT INSURANCE AND ANNUITY</u>		
c EIN-PN <u>71-0294708-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>229368</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FUNDS WASH MUTUAL R6</u>		
b Name of sponsor of entity listed in (a): <u>VOYA RETIREMENT INSURANCE AND ANNUITY</u>		
c EIN-PN <u>71-0294708-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>707918</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CARILLON EAGLE MID CAP GRW R6</u>		
b Name of sponsor of entity listed in (a): <u>VOYA RETIREMENT INSURANCE AND ANNUITY</u>		
c EIN-PN <u>71-0294708-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>392750</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: DFA INFL-PROT SEC PORT INS		
b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15859

a Name of MTIA, CCT, PSA, or 103-12 IE: DFA REAL ESTATE SEC PORT INS		
b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51195

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY 500 INDEX FUND		
b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1335518

a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN SM CAP GROWTH FND R6		
b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 269571

a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN SM CAP VALUE FND R6		
b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10987

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN LGCP GRW FND R6		
b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2095904

a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM GLOBAL TOTAL RETURN FD R6		
b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17031

a Name of MTIA, CCT, PSA, or 103-12 IE: TRWPR BLUE CHIP GROWTH FND I		
b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1755015

a Name of MTIA, CCT, PSA, or 103-12 IE: VY TRWPR CAP APPREC PORT R6		
b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 458884

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGRD LIFESTRAT GRW FD INV		
b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 543

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGRD LIFESTRAT MD GRW FD INV		
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	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: VANGRD MID-CAP INDEX FUND ADM		
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5084
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGRD SMALL-CAP INDEX FND ADM		
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 340710
a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA INDEX SOLUTIONS INC P Z		
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 79791
a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA INTERMEDIATE BOND FUND R6		
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 152682
a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA INDEX SOLUTION 2025 P Z		
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 495286
a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA INDEX SOLUTION 2030 P Z		
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 241194
a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA INDEX SOLUTION 2035 P Z		
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 455761
a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA INDEX SOLUTION 2040 P Z		
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 210490
a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA INDEX SOLUTION 2045 P Z		
b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY		
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 866985

a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA INDEX SOLUTION 2050 P Z

b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY

c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	347023
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a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA INDX SOLUTION 2055 P Z

b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY

c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	90430
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a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA INDX SOLUTION 2060 P Z

b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY

c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	58290
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a Name of MTIA, CCT, PSA, or 103-12 IE: VOYA INDEX SOLUTION 2065 P Z

b Name of sponsor of entity listed in (a): VOYA RETIREMEENT INSURANCE AND ANNUITY

c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	29815
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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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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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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF SOUTH BANKING COMPANY	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTH BANKING COMPANY	D Employer Identification Number (EIN) 58-1418696

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	0
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	93951
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	9044284
(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)	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	4507577
(15) Other.....	1c(15)	80137
		11477255
		4259291

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	13645812	15816683
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	13645812	15816683

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)	112195	
(B) Participants.....	2a(1)(B)	603898	
(C) Others (including rollovers).....	2a(1)(C)	303901	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1019994
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)	5429	
(F) Other.....	2b(1)(F)	16826	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		22255
(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)		20406
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1999357
(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		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3062012

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	853842	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		853842
f Corrective distributions (see instructions)	2f		18427
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	18872	
(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)		18872
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		891141

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2170871
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: **WARREN AVERETT LLC**

(2) EIN: **45-4084437**

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	2985
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.	<input type="checkbox"/>	<input type="checkbox"/>	

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

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>SAVINGS PLAN FOR EMPLOYEES OF SOUTH BANKING COMPANY</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SOUTH BANKING COMPANY</u>	D Employer Identification Number (EIN) <u>58-1418696</u>	

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): 71-0294708

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
---	--

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703912A.

<p>SCHEDULE MEP (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p>	<p>MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION</p> <p>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)</p> <p>▶ File as an attachment to Form 5500.</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: 1.2em;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p>A Name of plan SAVINGS PLAN FOR EMPLOYEES OF SOUTH BANKING COMPANY</p>	<p>B Three-digit Plan number (PN)..... ▶</p>	<p>002</p>
<p>C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF SOUTH BANKING COMPANY</p>	<p>D Administrator's EIN 58-1418696</p>	

Part I **Type of Multiple-Employer Pension Plan.** All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d other multiple-employer pension plan (Describe) _____ (Complete Part II)

Part II **Participating Employer Information.**

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PINELAND BANK	58-0137310	90.00	14339301
PEOPLES BANK	58-0382300	10.00	1477381

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

<p>2e Does the plan include any individuals not participating through an employer or who are individual working owners?</p>	<p>2e</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.</p>	<p>2f</p>	
<p>2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.</p>	<p>2g</p>	

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

**Schedule MEP (2024)
v. 240311**

Part III	Pooled Employer Plan Information
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Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)..... Yes No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)
ACK ID _____

**SAVINGS PLAN FOR EMPLOYEES OF
SOUTH BANKING COMPANY**

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2024 AND 2023



www.warrenaverett.com

The report accompanying this deliverable was issued
by Warren Averett, LLC.

**SAVINGS PLAN FOR EMPLOYEES OF
SOUTH BANKING COMPANY
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DECEMBER 31, 2024 AND 2023**

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
The Savings Plan for Employees of South Banking Company

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

We have performed audits of the accompanying financial statements of the Savings Plan for Employees of South Banking Company (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, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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 for one year after the date the financial statements are available to be issued.

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

Auditors' 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 auditors' 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 audits 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 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 GAAP.

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

Supplemental Schedules Required by ERISA

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2024, and the supplemental schedule of assets (held at end of year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Warren Averett, LLC

Atlanta, Georgia
March 26, 2025

**SAVINGS PLAN FOR EMPLOYEES OF
SOUTH BANKING COMPANY
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
Investments		
Investments, at fair value	\$ 11,477,255	\$ 9,044,284
Investments, at contract value	4,259,291	4,507,577
Total investments	15,736,546	13,551,861
Notes receivable from participants	80,137	93,951
Total assets	15,816,683	13,645,812
LIABILITIES		
Excess contributions payable	12,804	18,427
NET ASSETS AVAILABLE FOR BENEFITS	\$ 15,803,879	\$ 13,627,385

See notes to the financial statements.

**SAVINGS PLAN FOR EMPLOYEES OF
SOUTH BANKING COMPANY
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

ADDITIONS

Investment income	
Interest and dividends	\$ 174,849
Net appreciation in fair value of investments	1,861,740
	2,036,589
Total investment income	2,036,589
Interest income on notes receivable from participants	5,429
Contributions	
Participant	603,898
Employer	112,195
Rollover	303,901
	1,019,994
Total contributions	1,019,994
TOTAL ADDITIONS TO NET ASSETS	3,062,012

DEDUCTIONS

Benefits paid to participants	866,646
Administrative expenses	18,872
	885,518
TOTAL DEDUCTIONS FROM NET ASSETS	885,518

NET INCREASE IN NET ASSETS 2,176,494

NET ASSETS AVAILABLE FOR BENEFITS AT:

BEGINNING OF YEAR	13,627,385
END OF YEAR	\$ 15,803,879

See notes to the financial statements.

**SAVINGS PLAN FOR EMPLOYEES OF
SOUTH BANKING COMPANY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

1. DESCRIPTION OF THE PLAN

The following description of the Savings Plan for Employees of South Banking Company (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of South Banking Company (the Sponsor or Company), Pineland Bank and Peoples Bank (collectively, the Employers). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

All full-time employees or part-time employees of the Sponsor and Employers, who are age 18 or older, are eligible to participate in the Plan, except for collectively bargained employees, nonresident aliens who receive no compensation from the Employers which constitutes U.S. source income and leased employees.

Contributions

Participants may voluntarily contribute from 1% to 80% of pretax annual compensation (up to the Internal Revenue Service (IRS) allowable amount), as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Any elective deferral contributions in excess of the statutory annual limits will be refunded to the participant and are recognized as excess contributions payable as of year-end. The Plan allows elective deferral contributions to be made as Roth contributions in the same manner as pretax deferrals except on an after-tax basis. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4%, which was effective April 1, 2021 (2% prior to April 1, 2021) of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. The Employers may contribute discretionary matching contributions. In 2024, the Employers contributed 25% of each participant's contribution up to 8% of the participants compensation, but not-to-exceed 2% of total annual salary. The Employers may also elect to contribute a profit-sharing contribution to the Plan. There were no profit-sharing contributions made for the year ended December 31, 2024.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Employers' contribution and, (b) Plan earnings (losses), and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**SAVINGS PLAN FOR EMPLOYEES OF
SOUTH BANKING COMPANY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Employers' contribution portion of their accounts is based on years of service. Participant accounts become fully vested upon death, disability, attainment of normal retirement age or upon termination of the Plan.

<u>Years of Service</u>	<u>Percentages</u>
0 to 1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

One year of service for vesting purposes consists of the attainment of at least 1,000 hours of service during the Plan year.

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. Participants are permitted to have one loan outstanding. The loans are secured by the balance in the participant's account and bear interest at fixed rates which are based upon prime plus 2%. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

The entire vested balance of a participant's account may be distributed at the date of the participant's retirement from the Employers, termination from service from the Employers, death, or permanent and total disability. All distributions from the Plan will be made in one lump-sum payment. If the vested benefit under the Plan exceeds \$5,000, the participant may elect distribution on any date up to age 72. If the vested benefit under the Plan does not exceed \$5,000, the distribution will be made as soon as possible after the qualifying event. Participants, including terminated participants, may request a hardship withdrawal of their accounts, excluding their matching contributions, in cases of financial hardship. The normal retirement age is reached on a participant's 65th birthday.

Forfeitures

At December 31, 2024 and 2023, forfeited non-vested accounts totaled \$4 and \$22, respectively. For the year ended December 31, 2024, approximately \$3,200 of forfeitures was utilized to reduce Employers' contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

**SAVINGS PLAN FOR EMPLOYEES OF
SOUTH BANKING COMPANY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that may affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements. Fair values are based on the net asset value (NAV) of the underlying funds as of their close of business on the valuation date. Pooled separate accounts are valued at the NAV of units held by the Plan at year-end.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Earnings on investments are allocated on a pro-rata basis to individual participant accounts based on the type of investment and the ratio of each participant's individual account balance to the aggregate of participant account balances. The portion of interest included in each loan payment made by a participant is recognized as interest income in the participant's individual account.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2024 and 2023, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan Administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the excess contributions to the applicable participants prior to the IRS deadline in the subsequent year.

Payment of Benefits

Benefits paid to participants are recorded when disbursements are made.

Administrative Expenses

The Employers provide certain administrative and accounting services to the Plan at no cost to the Plan. Expenses that are paid by the Employers are excluded from these financial statements. Administrative expenses incurred by the Plan include participant-initiated transactional fees

**SAVINGS PLAN FOR EMPLOYEES OF
SOUTH BANKING COMPANY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

charged directly to the participants' accounts and investment management fees which are netted against investment returns. In addition, the Plan has a revenue-sharing account in which various expenses are paid. The total expenses paid for the year ended December 31, 2024, through the revenue sharing account were approximately \$13,300 and approximately \$20,400 was allocated to participants.

Subsequent Events

Management has evaluated subsequent events through March 26, 2025, which is the date the financial statements were available to be issued and has determined that there are no subsequent events that require disclosure.

3. CERTIFIED BY PLAN CUSTODIAN

Certain information related to investments disclosed in the accompanying financial statements, including investments held as of December 31, 2024 and 2023, and net appreciation in fair value of investments and interest and dividend income for the year ended December 31, 2024, was obtained by management and agreed to, or derived from, information certified as complete and accurate by Voya Retirement Insurance and Annuity Company (Voya), the custodian of the Plan.

4. 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 – Observable inputs such as quoted prices in active markets;
- Level 2 – Inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3 – Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodology used for assets measured at fair value. There has been no change in the methodology used at December 31, 2024 and 2023.

Pooled Separate Accounts: The fair values of accumulated units held by the Plan in the pooled separate accounts are based on each account's daily NAV, which is considered by Plan management to be the best approximation of fair value. Data for NAVs are distributed to Plan administrators and client investors and provide sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings.

**SAVINGS PLAN FOR EMPLOYEES OF
SOUTH BANKING COMPANY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

	Fair Value Measurements at December 31, 2024	
	Total	Level 2
Pooled separate accounts	\$ 11,477,255	\$ 11,477,255
Total investments, at fair value	<u>\$ 11,477,255</u>	<u>\$ 11,477,255</u>

	Fair Value Measurements at December 31, 2023	
	Total	Level 2
Pooled separate accounts	\$ 9,044,284	\$ 9,044,284
Total investments, at fair value	<u>\$ 9,044,284</u>	<u>\$ 9,044,284</u>

5. GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY

The Plan maintains traditional fully-benefit responsive guaranteed investment contracts with Voya totaling \$4,259,291 and \$4,507,577 as of December 31, 2024 and 2023, respectively. Voya maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contracts issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contracts issuer. The guaranteed investment contracts do not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for the fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Voya, represents contributions made under the contracts, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (a) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (b) changes to the Plan's prohibition on competing

**SAVINGS PLAN FOR EMPLOYEES OF
SOUTH BANKING COMPANY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

investment options or deletion of equity wash provisions, (c) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA or (e) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Such events include (a) an uncured violation of the Plan's investment guidelines, (b) a breach of material obligation under the contract, (c) a material misrepresentation and (d) a material amendment to the agreement without the consent of the issuer.

6. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments in pooled separate accounts and the guaranteed investment contracts are managed by Voya through its agent, LPL Financial Corporation. LPL Financial Corporation is represented by Pineland Investment Services, Inc. (formerly South Financial Products, Inc.), an affiliate of South Banking Company, therefore these entities qualify as party-in-interest transactions which are exempt from the prohibited transaction rule under ERISA. These fees are netted against investment returns for the year ended December 31, 2024. Other fees paid to third-party administrator, recordkeeping and legal fees are paid by the Plan and therefore qualify as exempt party-in-interest transactions.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions and to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts. Any unallocated assets of the Plan would be allocated to participant accounts and distributed in such a manner as the Sponsor may determine.

8. TAX STATUS

The Plan uses a prototype plan document sponsored by CCH Inc. The prototype plan received an opinion letter from the IRS dated June 30, 2020, which states that the prototype plan document satisfies the applicable provisions of the Internal Revenue Code (IRC). The Plan has not received a determination letter specific to the Plan itself. Although the prototype plan has been amended since receiving the opinion letter, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

**SAVINGS PLAN FOR EMPLOYEES OF
SOUTH BANKING COMPANY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

GAAP requires 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 by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. RISKS AND UNCERTAINTIES

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

10. RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits between the financial statements and Form 5500 as of December 31, 2024 and 2023:

	2024	2023
Net assets available for benefits		
per the financial statements	\$ 15,803,879	\$ 13,627,385
Add: excess contributions payable	12,804	18,427
Net assets available for benefits per Form 5500	<u>\$ 15,816,683</u>	<u>\$ 13,645,812</u>

The following is a reconciliation of net increase in net assets and net income on the Form 5500 for the year ended December 31, 2024:

Net increase in net assets available for benefits	\$ 2,176,494
Change in excess contributions payable	(5,623)
Net income per Form 5500	<u>\$ 2,170,871</u>

11. PROHIBITED TRANSACTIONS

During 2024, the Company determined that certain amounts of participant deferrals were not remitted to the Plan in accordance with the Department of Labor's rules regarding the timeliness of depositing such employee contributions, representing a nonexempt loan of funds to the Company from the Plan. The Company is in the process of taking remedial actions to correct the matter and remit lost earnings on delinquent contributions.

SUPPLEMENTARY INFORMATION

**SAVINGS PLAN FOR EMPLOYEES OF
 SOUTH BANKING COMPANY
 EIN #: 58-1418696 – PLAN #: 002
 FORM 5500, SCHEDULE H, PART IV, LINE 4(a)
 SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
 DECEMBER 31, 2024**

Totals that Constitute Nonexempt Prohibited Transactions					
Date	Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
5/20/2024	\$ 2,985	\$ 2,985	\$ -	\$ -	\$ -

This schedule is presented in compliance with DOL filing requirements.

**SAVINGS PLAN FOR EMPLOYEES OF
SOUTH BANKING COMPANY
EIN #: 58-1418696 – PLAN #: 002
SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024**

(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
*	Voya Fixed Account	Guaranteed investment contract	**	\$ 3,492,270
*	Voya Fixed Account A	Guaranteed investment contract	**	767,021
	R6	Pooled separate account	**	40,875
	American Funds EuroPacific R6	Pooled separate account	**	90,983
	American Funds New Perspective R6	Pooled separate account	**	229,368
	American Funds New World R6	Pooled separate account	**	44,668
	Vanguard Mid Cap Index Fund	Pooled separate account	**	5,084
	Vanguard Small Cap Index Fund	Pooled separate account	**	340,710
	R6	Pooled separate account	**	392,750
	DFA Real Estate Securities Port Inst	Pooled separate account	**	51,195
	Franklin Small Cap Growth Fund R6	Pooled separate account	**	269,571
	Franklin Small Cap Value Fund R6	Pooled separate account	**	10,988
	JP Morgan Lrg Cap Growth Fund R6	Pooled separate account	**	2,095,904
	T Rowe Price Blue Chip Growth Fund	Pooled separate account	**	1,755,015
	American Funds Amer Mutual R6	Pooled separate account	**	586,645
	American Funds Wash Mutual Inv R6	Pooled separate account	**	707,918
	Fidelity 500 Index Fund	Pooled separate account	**	1,335,518
	T Rowe Price Capital Apprec R6	Pooled separate account	**	458,884
	Vanguard Life Strat Mod Growth Fund	Pooled separate account	**	544
	PGIM Global Total Return R6	Pooled separate account	**	17,031
	DFA Inflat Prot Securities Port Inst	Pooled separate account	**	15,859
*	Voya Intermediate Bond Fund R6	Pooled separate account	**	152,682
*	Voya Indx Solution 2025 Port Z	Pooled separate account	**	495,286
*	Voya Indx Solution 2030 Port Z	Pooled separate account	**	241,194
*	Voya Indx Solution 2035 Port Z	Pooled separate account	**	455,761
*	Voya Indx Solution 2040 Port Z	Pooled separate account	**	210,490
*	Voya Indx Solution 2045 Port Z	Pooled separate account	**	866,984
*	Voya Indx Solution 2050 Port Z	Pooled separate account	**	347,022
*	Voya Indx Solution 2055 Port Z	Pooled separate account	**	90,430
*	Voya Indx Solution 2060 Port Z	Pooled separate account	**	58,290
*	Voya Indx Solution 2065 P Port Z	Pooled separate account	**	29,815
*	Voya Indx Solution Inc Port Z	Pooled separate account	**	79,791
*	Participant Loans	Interest rates ranging from 5.25% to 10.50%		80,137
				\$ 15,816,683

* Party-in-interest to the Plan

** Not applicable

This schedule is presented in compliance with DOL filing requirements.

Savings Plan for Employees of South Banking Company
Schedule of Assets Held for Investment Purposes
12/31/2024
Form 5500, Schedule H, Line 4(i) EIN 58-1418696

Identity of Issue, Borrower Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
----- Col B	----- Col C	----- Col D	----- Col E
AmCen Mid Cap Value Fund R6	Voya Retirement Insurance & Annuity Co	n/a	40,874
American Funds Amer Mutual R6	Voya Retirement Insurance & Annuity Co	n/a	586,645
American Funds EuroPacific R6	Voya Retirement Insurance & Annuity Co	n/a	90,983
American Funds New World R6	Voya Retirement Insurance & Annuity Co	n/a	44,668
American Funds Nw Prspctv R6	Voya Retirement Insurance & Annuity Co	n/a	229,368
American Funds Wash Mutual R6	Voya Retirement Insurance & Annuity Co	n/a	707,918
Carillon Eagle Mid Cap Grw R6	Voya Retirement Insurance & Annuity Co	n/a	392,750
DFA Infl-Prot Sec Port Ins	Voya Retirement Insurance & Annuity Co	n/a	15,859
DFA Real Estate Secs Port Ins	Voya Retirement Insurance & Annuity Co	n/a	51,195
Fidelity 500 Index Fund	Voya Retirement Insurance & Annuity Co	n/a	1,335,518
Franklin Sm Cap Growth Fnd R6	Voya Retirement Insurance & Annuity Co	n/a	269,571
Franklin Sm Cap Value Fnd R6	Voya Retirement Insurance & Annuity Co	n/a	10,987
JPMorgan LgCp Grw Fnd R6	Voya Retirement Insurance & Annuity Co	n/a	2,095,904
PGIM Global Total Return Fd R6	Voya Retirement Insurance & Annuity Co	n/a	17,031
TRwPr Blue Chip Growth Fnd I	Voya Retirement Insurance & Annuity Co	n/a	1,755,015
VY TRwPr Cap Apprec Port R6	Voya Retirement Insurance & Annuity Co	n/a	458,884
Vangrd LifeStrat Grw Fd Inv	Voya Retirement Insurance & Annuity Co	n/a	543
Vangrd LifeStrat Md Grw Fd Inv	Voya Retirement Insurance & Annuity Co	n/a	0
Vangrd Mid-Cap Index Fund Adm	Voya Retirement Insurance & Annuity Co	n/a	5,084
Vangrd Small-Cap Index Fnd Adm	Voya Retirement Insurance & Annuity Co	n/a	340,710
Voya Fixed Account	Voya Retirement Insurance & Annuity Co	n/a	3,492,270
Voya Fixed Account (4450)	Voya Retirement Insurance & Annuity Co	n/a	767,021
Voya Index Solution 2025 P Z	Voya Retirement Insurance & Annuity Co	n/a	495,286
Voya Index Solution 2030 P Z	Voya Retirement Insurance & Annuity Co	n/a	241,194
Voya Index Solution 2035 P Z	Voya Retirement Insurance & Annuity Co	n/a	455,761
Voya Index Solution 2040 P Z	Voya Retirement Insurance & Annuity Co	n/a	210,490
Voya Index Solution 2045 P Z	Voya Retirement Insurance & Annuity Co	n/a	866,985
Voya Index Solution 2050 P Z	Voya Retirement Insurance & Annuity Co	n/a	347,023
Voya Index Solution 2055 P Z	Voya Retirement Insurance & Annuity Co	n/a	90,430
Voya Index Solution 2060 P Z	Voya Retirement Insurance & Annuity Co	n/a	58,290
Voya Index Solution 2065 P Z	Voya Retirement Insurance & Annuity Co	n/a	29,815
Voya Index Solution Inc P Z	Voya Retirement Insurance & Annuity Co	n/a	79,791
Voya Intermediate Bond Fund R6	Voya Retirement Insurance & Annuity Co	n/a	152,682
Total Assets Held Held for Investment Purposes			15,736,545