

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

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, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program, etc.
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: WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON UNION 401(K) PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/1983
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 38-1326766
2c Plan Sponsor's telephone number: 231-775-5700
2d Business code (see instructions): 221100

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 checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 128 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 113 |
| | 6a(2) | 111 |
| | 6b | 0 |
| | 6c | 17 |
| | 6d | 128 |
| | 6e | 0 |
| | 6f | 128 |
| | 6g(1) | 128 |
| 6g(2) | 128 | |
| 6h | 0 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: 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: 24pt;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|--|---|

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

| | | |
|---|---|--|
| <p>A Name of plan WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON UNION 401(K) PLAN</p> | <p>B Three-digit plan number (PN) ▶</p> | <p>002</p> |
| <p>C Plan sponsor's name as shown on line 2a of Form 5500 WOLVERINE POWER SUPPLY COOPERATIVE, INC.</p> | <p>D Employer Identification Number (EIN) 38-1326766</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
TRANSAMERICA LIFE INSURANCE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
| | | | | (f) From | (g) To |
| 39-0989781 | 86231 | 991689 | 128 | 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.

| | |
|--|---|
| <p>(a) Total amount of commissions paid 42981</p> | <p>(b) Total amount of fees paid</p> |
|--|---|

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

PREFERRED PRODUCT NETWORK INC RANDALL S FLINN
711 HIGH STREET
DES MOINES, IA 50392

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| 34385 | | | 3 |

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

PREFERRED PRODUCT NETWORK INC JENNIFER L MACKENZIE
711 HIGH STREET
DES MOINES, IA 50392

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| 4298 | | | 3 |

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

PREFERRED PRODUCT NETWORK INC

BETSY M BRITTON
711 HIGH STREET
DES MOINES, IA 50392

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| 4298 | | | 3 |

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

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

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

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

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

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

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

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

| 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 | 2455322 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end..... | 22960430 |
| 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) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ | |
| f | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/> | |
| 7 | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts) | |
| a | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ STABLE VALUE OPTION | |
| b | Balance at the end of the previous year | 7b 2774386 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) 60182 |
| | (2) Dividends and credits..... | 7c(2) |
| | (3) Interest credited during the year..... | 7c(3) 70949 |
| | (4) Transferred from separate account | 7c(4) 223265 |
| | (5) Other (specify below)..... ▶ TRANSFERS IN AND EBA ADDITIONS | 7c(5) 72546 |
| | (6) Total additions | 7c(6) 426942 |
| d | Total of balance and additions (add lines 7b and 7c(6)) | 7d 3201328 |
| e | Deductions: | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) 353999 |
| | (2) Administration charge made by carrier..... | 7e(2) 617 |
| | (3) Transferred to separate account | 7e(3) 391390 |
| | (4) Other (specify below)..... ▶ | 7e(4) |
| (5) Total deductions | 7e(5) 746006 | |
| f | Balance at the end of the current year (subtract line 7e(5) from line 7d)..... | 7f 2455322 |

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

| | | | |
|----------|--|-----------------|-----------------|
| a | Premiums: (1) Amount received | 9a(1) | |
| | (2) Increase (decrease) in amount due but unpaid | 9a(2) | |
| | (3) Increase (decrease) in unearned premium reserve | 9a(3) | |
| | (4) Earned ((1) + (2) - (3)) | | 9a(4) |
| b | Benefit charges (1) Claims paid | 9b(1) | |
| | (2) Increase (decrease) in claim reserves | 9b(2) | |
| | (3) Incurred claims (add (1) and (2)) | | 9b(3) |
| | (4) Claims charged | | 9b(4) |
| c | Remainder of premium: (1) Retention charges (on an accrual basis) -- | | |
| | (A) Commissions | 9c(1)(A) | |
| | (B) Administrative service or other fees | 9c(1)(B) | |
| | (C) Other specific acquisition costs | 9c(1)(C) | |
| | (D) Other expenses | 9c(1)(D) | |
| | (E) Taxes | 9c(1)(E) | |
| | (F) Charges for risks or other contingencies | 9c(1)(F) | |
| | (G) Other retention charges | 9c(1)(G) | |
| | (H) Total retention | | 9c(1)(H) |
| | (2) Dividends or retroactive rate refunds. (These amounts were <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. |
|--|--|---|

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

| | | |
|--|--|------------|
| A Name of plan WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON UNION 401(K) PLAN | B Three-digit plan number (PN) ▶ | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 WOLVERINE POWER SUPPLY COOPERATIVE, INC. | D Employer Identification Number (EIN) 38-1326766 | |

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

TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

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

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

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

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

TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 15 37 52 62 64 67 | RECORDKEEPER | 613 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | 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"/> |

(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. | <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>WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON UNION 401(K) PLAN</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>WOLVERINE POWER SUPPLY COOPERATIVE, INC.</u> | D Employer Identification Number (EIN) <u>38-1326766</u> | |

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

| | | |
|--|-------------------------------|--|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FEDERATED HERMES MDT SM CAP CORE</u> | | |
| b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> | | |
| c EIN-PN <u>39-0989781-140</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>167737</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERICAN FDS NEW PRSPCTV RET OPT</u> | | |
| b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> | | |
| c EIN-PN <u>39-0989781-259</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>1278745</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FRANKLIN UTILITIES RET OPT</u> | | |
| b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> | | |
| c EIN-PN <u>39-0989781-267</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>576388</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GOLDMAN SACHS TECH OPP RET OPT</u> | | |
| b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> | | |
| c EIN-PN <u>39-0989781-269</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>1031513</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMORGAN U.S. EQ RET OPT</u> | | |
| b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> | | |
| c EIN-PN <u>39-0989781-297</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>444405</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VIRTUS CEREDEX MD-CP VL EQ RET OPT</u> | | |
| b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> | | |
| c EIN-PN <u>39-0989781-302</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>221435</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK HEALTH SCNCS OPS RT OPT</u> | | |
| b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INS CO</u> | | |
| c EIN-PN <u>39-0989781-365</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>310260</u> |

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|--|------------------------|--|
| a Name of MTIA, CCT, PSA, or 103-12 IE: DELAWARE IVY MID CAP GR RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-515 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 296958 |

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|--|------------------------|--|
| a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON INTL STOCK RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-528 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 204851 |

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|--|------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN EQ INC RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-584 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1196156 |

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|--|------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN LG CAP GR RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-585 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1164248 |

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|---|------------------------|--|
| a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LG 2060 BLACKROCK | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-612 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 111665 |

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|---|------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P 500 INDEX RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-102 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1411847 |

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|--|------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: AEGON BALANCED RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-119 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2256244 |

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| a Name of MTIA, CCT, PSA, or 103-12 IE: AMER FDS GR FD OF AMERICA INV | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-015 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 987466 |

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|--|------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LG D BLACKROCK OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-047 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67322 |

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|---|------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LG 2025 BLACKROCK | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-049 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1549131 |

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| a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LG 2045 BLACKROCK | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-051 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1271314 |

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| a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS SMALLCAP WORLD RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-069 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 355303 |

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| a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES INV GRADE BD RT OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-086 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 903775 |

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| a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO MAIN STREET MID CAP RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-090 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 187937 |

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| a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD SMALL-CAP INDEX RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-107 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 328872 |

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| a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD SM-CP VAL IDX RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-108 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 548621 |

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| a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LG 2030 BLACKROCK | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-111 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 302452 |

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| a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LG 2040 BLACKROCK | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-112 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 396163 |

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| a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LG 2050 BLACKROCK | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-113 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1682178 |

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| a Name of MTIA, CCT, PSA, or 103-12 IE: THORNBURG INTL VAL RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-131 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 170261 |

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| a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LG 2055 BLACKROCK | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-505 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 546821 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: AB SMALL CAP GR RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-509 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 203842 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LG 2035 BLACKROCK | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-050 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 580149 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA DIVIDEND INC RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-635 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 738012 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO INC RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-671 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35013 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: PIONEER SELECT MID CAP GR RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-741 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 131685 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PR GL MULTI-SECTOR BD OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-746 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 153782 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: ALLSPRING SPECIAL MD CP VAL RT OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-748 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 984076 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK HIGH YIELD BD PRTF RT OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-757 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 163803 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO GLBL RET OPT | | |
| b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO | | |
| c EIN-PN 39-0989781-216 | 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: MORGAN STANLEY GR RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO

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| c EIN-PN 39-0989781-166 | d Entity code P | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0 |
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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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 <u>01/01/2024</u> and ending <u>12/31/2024</u> | |
| A Name of plan <u>WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON UNION 401(K) PLAN</u> | B Three-digit plan number (PN) ▶ <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>WOLVERINE POWER SUPPLY COOPERATIVE, INC.</u> | D Employer Identification Number (EIN) <u>38-1326766</u> |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

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

| | (a) Beginning of Year | (b) End of Year |
|---|-----------------------|-----------------|
| Assets | | |
| a Total noninterest-bearing cash | 1a | |
| b Receivables (less allowance for doubtful accounts): | | |
| (1) Employer contributions | 1b(1) | |
| (2) Participant contributions | 1b(2) | |
| (3) Other | 1b(3) | |
| 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) | |
| (9) Value of interest in common/collective trusts | 1c(9) | |
| (10) Value of interest in pooled separate accounts | 1c(10) | <u>22960430</u> |
| (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) | <u>2455322</u> |
| (15) Other..... | 1c(15) | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|---|--------------|-----------------------|-----------------|
| (1) Employer securities | 1d(1) | | |
| (2) Employer real property | 1d(2) | | |
| e Buildings and other property used in plan operation | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e) | 1f | 22072536 | 25415752 |
| 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 | | |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f) | 1l | 22072536 | 25415752 |

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) | 595654 | |
| (B) Participants | 2a(1)(B) | 1301504 | |
| (C) Others (including rollovers) | 2a(1)(C) | 289949 | |
| (2) Noncash contributions | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 2187107 |
| 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) | | |
| (F) Other | 2b(1)(F) | 70949 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 70949 |
| (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) | | |
| (3) Rents | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate | 2b(5)(A) | | |
| (B) Other | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 2826940 |
| (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) | | 65246 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 5150242 |

Expenses

| | | | |
|--|--------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 1801573 | |
| (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) | | 1801573 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions)..... | 2g | | |
| h Interest expense..... | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | 613 | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | 4840 | |
| (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) | | 5453 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 1807026 |

Net Income and Reconciliation

| | | | |
|--|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k | | 3343216 |
| 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: **D.K.WEISS,HOLT & ASSOCIATES, PLLC**

(2) EIN: **30-0022324**

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.) | | X | |
| 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.) | | X | |
| 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.) | | X | |
| 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.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 2000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| 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? | | X | |
| 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? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| 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.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| 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. | | X | |

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. | OMB No. 1210-0110 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>WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON UNION 401(K) PLAN</u> | B Three-digit plan number (PN) ▶ | <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>WOLVERINE POWER SUPPLY COOPERATIVE, INC.</u> | D Employer Identification Number (EIN) <u>38-1326766</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): 13-3689044

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 Q704148A.

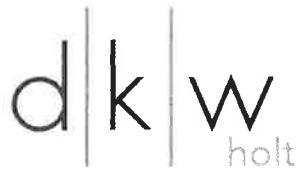
Wolverine Power Supply Cooperative, Inc.
Non-Union 401(k) Plan

FINANCIAL REPORT
WITH SUPPLEMENTARY INFORMATION

December 31, 2024

WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
TABLE OF CONTENTS

| | <u>Pages</u> |
|--|--------------|
| Independent Auditor's Report | 1-4 |
| Statements of Net Assets Available for Benefits | 5 |
| Statement of Changes in Net Assets Available for Benefits..... | 6 |
| Notes to Financial Statements | 7-15 |
| Supplementary Information: | |
| Schedule of Assets Held at End of Year..... | 16 |



INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Wolverine Power Supply Cooperative, Inc. Non-Union 401(k) Plan
Cadillac, Michigan

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

We have performed an audit of the accompanying financial statements of the Wolverine Power Supply Cooperative, Inc. Non-Union 401(k) 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 statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Wolverine Power Supply Cooperative, Inc. Non-Union 401(k) 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2024 and 2023, and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

D.K. Weiss, Holt & Associates, PLLC
Certified Public Accountants

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Wolverine Power Supply Cooperative, Inc. Non-Union 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Wolverine Power Supply Cooperative, Inc. Non-Union 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

D.K. Weiss, Holt & Associates, PLLC
Certified Public Accountants

4660 N. Breton Ct. SE, Ste 102, Kentwood, MI 49508 p 616.871.1233 f 616.871.1244 w Dkweisholt.com

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Wolverine Power Supply Cooperative, Inc. Non-Union 401(k) 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 Wolverine Power Supply Cooperative, Inc. Non-Union 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

D.K. Weiss, Holt & Associates, PLLC
Certified Public Accountants

4660 N. Breton Ct. SE, Ste 102, Kentwood, MI 49508 p 616.871.1233 f 616.871.1244 w Dkweissholt.com

Supplemental Schedules Required by ERISA

The supplemental *Schedule of Assets Held at End of Year* (as of December 31, 2024) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental 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 schedule, we evaluated whether the supplemental schedule, 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 schedule, 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

D. K. Weiss, Holt & Associates, PLLC

Kentwood, Michigan
May 30, 2025

D.K. Weiss, Holt & Associates, PLLC
Certified Public Accountants

4660 N. Breton Ct. SE, Ste 102, Kentwood, MI 49508 p 616.871.1233 t 616.871-1244 w Dkweissholt.com

WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

| | December 31, | |
|--|----------------------|----------------------|
| | 2024 | 2023 |
| Assets | | |
| Participant-directed investments, at fair value | | |
| Common collective trusts | \$ - | \$ - |
| Pooled separate accounts | 22,960,430 | 19,298,150 |
| Registered investment companies | - | - |
| Fully benefit responsive investment contracts | 2,455,322 | 2,774,386 |
| Total participant-directed investments, at fair-value | 25,415,752 | 22,072,536 |
| Contributions receivable | | |
| Employer | - | - |
| Participant | - | - |
| Total contributions receivable | - | - |
| Net Assets Available for Benefits | \$ 25,415,752 | \$ 22,072,536 |

See accompanying notes to financial statements.

**WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

| | Year-ended December 31, | |
|--|-------------------------|----------------------|
| | 2024 | 2023 |
| Additions | | |
| Additions to net assets attributed to: | | |
| Investment income | | |
| Net appreciation in fair value of investments | \$ 2,892,186 | \$ 2,949,372 |
| Interest and dividends | 70,949 | 61,294 |
| Total investment income | 2,963,135 | 3,010,666 |
| Less investment expenses | - | - |
| Total additions attributed to investments | 2,963,135 | 3,010,666 |
| Contributions: | | |
| Participant | 1,301,504 | 1,259,684 |
| Employer | 595,654 | 538,209 |
| Other - including rollover | 289,949 | 166,286 |
| Total contributions | 2,187,107 | 1,964,179 |
| Total additions | 5,150,242 | 4,974,845 |
| Deductions | | |
| Deductions from net assets attributed to: | | |
| Benefits paid to participants | 1,801,573 | 1,786,940 |
| Administrative expenses and other | 5,453 | 5,721 |
| Total deductions | 1,807,026 | 1,792,661 |
| Net Increase in Net Assets Available for Benefits | 3,343,216 | 3,182,184 |
| Net Assets Available for Benefits | | |
| Beginning of year | 22,072,536 | 18,890,352 |
| End of year | \$ 25,415,752 | \$ 22,072,536 |

See accompanying notes to financial statements.

WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Wolverine Power Supply Cooperative, Inc. Non-Union 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Summary Plan Description for a more complete description of the Plan’s provisions.

General

Effective January 1, 1983, Wolverine Power Supply Cooperative, Inc. (“the Plan sponsor”) implemented a defined contribution plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan covers substantially all employees - with the exception of:

- Union employees whose employment is governed by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining, unless the collective bargaining agreement requires the employee to be included within the Plan

- Employees who are residents of Puerto Rico

The Plan has been amended from time to time to comply with current legislation (most recently effective January 1, 2023). Management believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Eligibility

Employees become eligible to participate in the Plan following the completion of 1 year of service (at least 1,000 hours). Participants may enter the Plan on the first day of the month coinciding with or next following the date the employee satisfies the eligibility requirements.

WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Contributions

Participants may make voluntary contributions to the Plan of up to 100% of their annual eligible compensation, but not in excess of the maximum amount permitted by the Internal Revenue Code. The Plan sponsor has a safe harbor match of 100% of employee contributions up to 5% of annual compensation (up to the annual IRS contribution limit).

In addition, the Plan sponsor may elect to make a discretionary profit-sharing contribution to eligible participants, determined each year by management.

Participant accounts

Upon enrollment in the Plan, or at any time subsequent, a participant may direct contributions into any of the available investment options. Each participant's account is credited with contributions in an amount equal to the salary reduction elected by that employee and any related matching contribution. Earnings and administrative expenses are allocated based on the participant's account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Each participant's account is credited with voluntary contributions and an allocation of Plan earnings based on the participant's account balance. Participants are immediately vested in their elective deferral, plus actual earnings; employer safe harbor contributions, plus actual earnings; and employer profit sharing contributions.

WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Notes from Participants

The Plan does not allow participants to borrow money from the Plan.

Benefit Payments

Generally, benefits are paid to participants at termination. When the service period ends as a result of death or retirement, the participant or beneficiary will receive benefits in the form of an annuity unless the participant waives the annuity form of payment and elects a lump sum form of payment. Any account balances of \$5,000 or less are distributed after termination with or without participant's consent. At December 31, 2024 and 2023, the Plan had obligations to terminated employees totaling \$1,261,327 and \$1,496,004, respectively.

Investment Options

All investments are participant directed among various Transamerica Life Insurance Company, Inc. investment options.

Administrative Expenses

Certain plan administrative fees are absorbed by the Company and certain administrative fees are paid by the Plan. Administrative fees paid by the Plan totaled \$5,453 and \$5,721 during 2024 and 2023, respectively.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Investment Valuation and Income Recognition

All Plan investments are held by the custodian, Transamerica Life Insurance Company, Inc., and are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date based on quoted market prices. See Note 7 for further discussion and disclosure related to fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Realized and unrealized gains and losses on the Plan's investments are included in net appreciation in the fair value of investments in the statements of changes in net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

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

WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

NOTE 3 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan sponsor has the right to terminate the Plan subject to the provisions of ERISA. In the event of termination, the plan custodian shall hold the funds for distribution and distribute to the participants the full amount standing to their credit on the date of such termination, less the administrative cost to the custodian for such distribution, in accordance with the Plan provisions.

NOTE 4 – TAX STATUS

The Plan sponsor's Board of Directors adopted the Volume Submitter Profit Sharing 401(k) Plan document. The Plan document has received an opinion letter dated June 30, 2020 from the Internal Revenue Service stating that the written form of the underlying prototype plan document is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and that any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the Code. The Plan is required to operate in conformity with the Code to maintain qualification.

Although the Plan may be amended subsequent to receiving the determination letter, management believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes the Plan is qualified and the related trust is tax exempt.

The Plan has adopted the provisions of ASC Topic 740, *Income Taxes*, relating to uncertain tax positions. ASC Topic 740 provides a consistent framework to determine the appropriate level of tax reserves to maintain for uncertain tax positions. Specifically, the Plan must recognize a tax liability (or asset) if the Plan has taken an uncertain position that *more likely than not* would not be sustained upon examination by applicable taxing authorities.

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 or 2023, there were no uncertain tax positions taken or expected to be taken that would require recognition or disclosure in the financial statements.

WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

NOTE 5 – PARTY-IN-INTEREST TRANSACTIONS

The Plan sponsor provides certain accounting, recordkeeping, and administrative services for the Plan for which no compensation is received. Administrative expenses for legal, accounting and other services are rendered by parties-in-interest and are paid by the Plan sponsor.

Certain plan assets are in investment funds managed by Transamerica Life Insurance Company, Inc. Therefore, transactions with Transamerica Life Insurance Company, Inc. qualify as party-in-interest transactions.

NOTE 6 – INVESTMENTS - UNAUDITED

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Wolverine Power Supply Cooperative, Inc. Non-Union 401(k) 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).

Transamerica Life Insurance Company, Inc., the custodian of the Plan, has certified the completeness and accuracy of all investment information reflected in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the 2024 schedule of assets held at end of year, and the related investment activity reflected in the statements of changes in net assets available for benefits for 2024 and 2023.

WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

NOTE 7 – FAIR VALUE OF FINANCIAL INSTRUMENTS

FASB ASC Topic 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). ASC Topic 820 requires fair value measurements to be separately disclosed by level within the fair value hierarchy.

The three levels of fair value hierarchy under ASC Topic 820 are described as follows:

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

Level 2: inputs to the valuation methodology include: quoted market prices for *similar* assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Valuation is generated from model-based techniques that use at least one significant assumption not observable in the market. These unobservable assumptions reflect the estimates of assumptions that market participants would use in pricing the asset or liability.

WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

NOTE 7 – FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

The following valuation methodologies were used to measure the fair value of the Plan’s investments:

Pooled separate accounts are valued at the current participation-unit value of units held by the Plan at year-end. The unit value is valued at the net asset value (NAV) of underlying variable portfolio fund shares held by the portfolio at year-end. Pooled separate account holdings are included as Level 1 assets in the fair value hierarchy.

Fully benefit-responsive investment contracts (FBRIC’s) consist of a diversified portfolio of group annuity contracts issued by life insurance companies, banks and other financial institutions - the performance of which may be predicated on underlying fixed income investments. The principal value of these assets is designed to remain stable regardless of stock and bond market fluctuations. FBRIC’s are valued at fair value using NAV per share (or its equivalent) as a practical expedient at year-end. Accordingly, under the new accounting pronouncements, the FBRIC’s which are carried at fair value using the net asset value practical expedient, are no longer carried at contract value in the statement of net assets available for benefits and are not categorized within the fair value hierarchy.

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

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

| Description | Investments at fair value - December 31, 2024 | | | |
|--|---|-------------|-------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Pooled separate accounts | \$ 22,960,430 | \$ - | \$ - | \$ 22,960,430 |
| Total assets in the fair value hierarchy | 22,960,430 | - | - | 22,960,430 |
| FBRIC'S | - | - | - | 2,455,322 |
| Total investments at fair value: | <u>\$ 22,960,430</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 25,415,752</u> |

**WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023**

NOTE 7 – FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

| Description | Investments at fair value - December 31, 2023 | | | |
|--|---|-------------|-------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Pooled separate accounts | \$ 19,298,150 | \$ - | \$ - | \$ 19,298,150 |
| Total assets in the fair value hierarchy | 19,298,150 | - | - | 19,298,150 |
| FBRIC'S | - | - | - | 2,774,386 |
| Total investments at fair value: | <u>\$ 19,298,150</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 22,072,536</u> |

The Plan held no Level 3 (or Level 2) investments at December 31, 2024 or 2023. As a result, there were no changes in fair value of Level 3 investments to report for either year.

NOTE 8 – SUBSEQUENT EVENTS

In accordance with ASC Topic 855, *Subsequent Events*, the Plan's management has evaluated subsequent events through May 30, 2025, the date these financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

SUPPLEMENTARY INFORMATION

WOLVERINE POWER SUPPLY COOPERATIVE, INC. NON-UNION 401(k) PLAN
SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, QUESTION 4i
EIN 38-1326766 PLAN No. 002
DECEMBER 31, 2024

| (a) | (b) | (c) | (d) | (e) |
|--|---|--|---------------|----------------------|
| Identity of Issuer, Borrower, Lessor, or Similar Party | Description of Investment * | Cost | Current Value | |
| * | Transamerica Life Insurance Company, Inc. | AB Small Cap Growth Ret Opt | n/a | \$ 203,842 |
| * | Transamerica Life Insurance Company, Inc. | AEGON Balanced Ret Opt | n/a | 2,256,244 |
| * | Transamerica Life Insurance Company, Inc. | Allspring Special Mid Cap Value Ret Opt | n/a | 984,076 |
| * | Transamerica Life Insurance Company, Inc. | American Funds Growth Fund of America Inv Opt | n/a | 987,466 |
| * | Transamerica Life Insurance Company, Inc. | American Funds New Perspective Ret Opt | n/a | 1,278,745 |
| * | Transamerica Life Insurance Company, Inc. | American Funds SMALLCAP World Ret Opt | n/a | 355,303 |
| * | Transamerica Life Insurance Company, Inc. | BNY Mellon International Stock Ret Opt | n/a | 204,851 |
| * | Transamerica Life Insurance Company, Inc. | BlackRock Health Sciences Ops Ret Opt | n/a | 310,260 |
| * | Transamerica Life Insurance Company, Inc. | BlackRock High Yield Portfolio Ret Opt | n/a | 163,803 |
| * | Transamerica Life Insurance Company, Inc. | Columbia Dividend Income | n/a | 738,012 |
| * | Transamerica Life Insurance Company, Inc. | Federated Hermes MDT Sm Cap Core Ret Opt | n/a | 167,737 |
| * | Transamerica Life Insurance Company, Inc. | Franklin Utilities Ret Opt | n/a | 576,388 |
| * | Transamerica Life Insurance Company, Inc. | Goldman Sachs Technology Opportunities Ret Opt | n/a | 1,031,513 |
| * | Transamerica Life Insurance Company, Inc. | Invesco Main Street Mid Cap Ret Opt | n/a | 187,937 |
| * | Transamerica Life Insurance Company, Inc. | JP Morgan Equity Income Ret Opt | n/a | 1,196,156 |
| * | Transamerica Life Insurance Company, Inc. | JP Morgan Large Cap Growth Ret Opt | n/a | 1,164,248 |
| * | Transamerica Life Insurance Company, Inc. | JP Morgan U.S. Equity Ret Opt | n/a | 444,405 |
| * | Transamerica Life Insurance Company, Inc. | Loomis Sayles Investment Grade Bond Ret Opt | n/a | 903,775 |
| * | Transamerica Life Insurance Company, Inc. | Macquarie Mid Cap Growth Ret Opt | n/a | 296,958 |
| * | Transamerica Life Insurance Company, Inc. | PIMCO Income | n/a | 35,013 |
| * | Transamerica Life Insurance Company, Inc. | Pioneer Select Mid Cap Growth Ret Opt | n/a | 131,685 |
| * | Transamerica Life Insurance Company, Inc. | State Street S&P 500 Index Ret Opt | n/a | 1,411,847 |
| * | Transamerica Life Insurance Company, Inc. | T. Rowe Price Global Multi-Sector Bond Ret Opt | n/a | 153,782 |
| * | Transamerica Life Insurance Company, Inc. | Thornburg International Equity Ret Opt | n/a | 170,261 |
| * | Transamerica Life Insurance Company, Inc. | Transamerica LifeGoal 2025 with BlackRck RetOpt | n/a | 1,549,131 |
| * | Transamerica Life Insurance Company, Inc. | Transamerica LifeGoal 2030 with BlackRck RetOpt | n/a | 302,452 |
| * | Transamerica Life Insurance Company, Inc. | Transamerica LifeGoal 2035 with BlackRck RetOpt | n/a | 580,149 |
| * | Transamerica Life Insurance Company, Inc. | Transamerica LifeGoal 2040 with BlackRck RetOpt | n/a | 396,163 |
| * | Transamerica Life Insurance Company, Inc. | Transamerica LifeGoal 2045 with BlackRck RetOpt | n/a | 1,271,314 |
| * | Transamerica Life Insurance Company, Inc. | Transamerica LifeGoal 2050 with BlackRck RetOpt | n/a | 1,682,178 |
| * | Transamerica Life Insurance Company, Inc. | Transamerica LifeGoal 2055 with BlackRck RetOpt | n/a | 546,820 |
| * | Transamerica Life Insurance Company, Inc. | Transamerica LifeGoal 2060 with BlackRck RetOpt | n/a | 111,665 |
| * | Transamerica Life Insurance Company, Inc. | Transamerica LifeGoal Ret with BlackRock RetOpt | n/a | 67,322 |
| * | Transamerica Life Insurance Company, Inc. | Vanguard Small-Cap Index Ret Opt | n/a | 328,871 |
| * | Transamerica Life Insurance Company, Inc. | Vanguard Small-Cap Value Index Ret Opt | n/a | 548,621 |
| * | Transamerica Life Insurance Company, Inc. | Virtus Ceredex Mid-Cap Val Eqty Ret Opt | n/a | 221,437 |
| | | Total pooled separate accounts | | \$ 22,960,430 |
| * | Transamerica Life Insurance Company, Inc. | Transamerica Stable Value Advantage Option | n/a | 2,455,322 |
| | | Total fully-benefit responsive investment contracts | | \$ 2,455,322 |
| | | Total participant-directed investments, at fair value | | \$ 25,415,752 |

* - an asterisk (*) in this column identifies a person or entity known to be a party in interest to the Plan.

n/a - not applicable; this Plan is an individual account plan that a participant or beneficiary directed with respect to assets allocated to his or her account. Cost information is not required for participant or beneficiary directed accounts.

The above information has been certified by Transamerica Life Insurance Company, Inc., the custodian of the Plan, as complete and accurate.

Wolverine Power Supply Cooperative, Inc. Non-Union 401(k) Plan
EIN No.: 38-1326766, Plan No. 002
Schedule H, Line 4i - Schedule of Assets
Plan Year Ending: 12/31/2024

| (a) | (b) Identity of Issuer, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value | (d) CURRENT VALUE |
|-----|---|---|----------------------|
| * | Transamerica Life Ins Co | Transamerica Stbl Val Adv Op | \$ 2,455,322 |
| | | General Account Total | \$ 2,455,322 |
| * | Transamerica Life Ins Co | Federated Hermes MDT Sm Cap Core | \$ 167,737 |
| * | Transamerica Life Ins Co | American Fds New Prspctv Ret Opt | \$ 1,278,745 |
| * | Transamerica Life Ins Co | Franklin Utilities Ret Opt | \$ 576,388 |
| * | Transamerica Life Ins Co | Goldman Sachs Tech Opp Ret Opt | \$ 1,031,513 |
| * | Transamerica Life Ins Co | JPMorgan U.S. Eq Ret Opt | \$ 444,405 |
| * | Transamerica Life Ins Co | Virtus Ceredex Md-Cp VI Eq Ret Opt | \$ 221,435 |
| * | Transamerica Life Ins Co | BlackRock Health Scncs Ops Rt Opt | \$ 310,260 |
| * | Transamerica Life Ins Co | Delaware Ivy Mid Cap Gr Ret Opt | \$ 296,958 |
| * | Transamerica Life Ins Co | BNY Mellon Intl Stock Ret Opt | \$ 204,851 |
| * | Transamerica Life Ins Co | JPMorgan Eq Inc Ret Opt | \$ 1,196,156 |
| * | Transamerica Life Ins Co | JPMorgan Lg Cap Gr Ret Opt | \$ 1,164,248 |
| * | Transamerica Life Ins Co | Transamerica LG 2060 BlackRock | \$ 111,665 |
| * | Transamerica Life Ins Co | State Street S&P 500 Index Ret Opt | \$ 1,411,847 |
| * | Transamerica Life Ins Co | AEGON Balanced Ret Opt | \$ 2,256,244 |
| * | Transamerica Life Ins Co | Amer Fds Gr Fd of America Inv | \$ 987,466 |
| * | Transamerica Life Ins Co | Transamerica LG d BlackRock Opt | \$ 67,322 |
| * | Transamerica Life Ins Co | Transamerica LG 2025 BlackRock | \$ 1,549,131 |
| * | Transamerica Life Ins Co | Transamerica LG 2045 BlackRock | \$ 1,271,314 |
| * | Transamerica Life Ins Co | American Fds SMALLCAP World Ret Opt | \$ 355,303 |
| * | Transamerica Life Ins Co | Loomis Sayles Inv Grade Bd Rt Opt | \$ 903,775 |
| * | Transamerica Life Ins Co | Invesco Main Street Mid Cap Ret Opt | \$ 187,937 |
| * | Transamerica Life Ins Co | TA Vanguard Small-Cap Index Ret Opt | \$ 328,871 |
| * | Transamerica Life Ins Co | TA Vanguard Sm-cp Val Idx Ret Opt | \$ 548,621 |
| * | Transamerica Life Ins Co | Transamerica LG 2030 BlackRock | \$ 302,452 |
| * | Transamerica Life Ins Co | Transamerica LG 2040 BlackRock | \$ 396,163 |
| * | Transamerica Life Ins Co | Transamerica LG 2050 BlackRock | \$ 1,682,178 |
| * | Transamerica Life Ins Co | Thornburg Intl Val Ret Opt | \$ 170,261 |
| * | Transamerica Life Ins Co | Transamerica LG 2055 BlackRock | \$ 546,820 |
| * | Transamerica Life Ins Co | AB Small Cap Gr Ret Opt | \$ 203,842 |
| * | Transamerica Life Ins Co | Transamerica LG 2035 BlackRock | \$ 580,149 |
| * | Transamerica Life Ins Co | Columbia Dividend Inc Ret Opt | \$ 738,012 |
| * | Transamerica Life Ins Co | PIMCO Inc Ret Opt | \$ 35,013 |
| * | Transamerica Life Ins Co | Pioneer Select Mid Cap Gr Ret Opt | \$ 131,685 |
| * | Transamerica Life Ins Co | T. Rowe Pr Gl Multi-Sector Bd Opt | \$ 153,782 |
| * | Transamerica Life Ins Co | AllSpring Special Md cp Val Rt Opt | \$ 984,076 |
| * | Transamerica Life Ins Co | BlackRock High Yield Bd Prtf Rt Opt | \$ 163,803 |
| | | Separate Account Total | \$ 22,960,430 |
| | | TOTAL PLAN ASSETS | \$ 25,415,752 |

* Indicates Party-In-Interest to the Plan