

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h1 style="text-align: center;">2024</h1> This Form is Open to Public Inspection
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>UNION BANK & TRUST COMPANY PROFIT SHARING PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>UNION BANK & TRUST COMPANY</u> <u>1801 PINE LAKE ROAD</u> <u>LINCOLN, NE 68512</u>	1c Effective date of plan <u>01/01/1959</u> 2b Employer Identification Number (EIN) <u>47-0321480</u> 2c Plan Sponsor's telephone number <u>402-323-1828</u> 2d Business code (see instructions) <u>522110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/10/2025	BRAD CRAIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <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	1613
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)	1164
	6a(2)	1101
	6b	497
	6c	0
	6d	1598
	6e	4
	6f	1602
	6g(1)	1554
	6g(2)	1602
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

9a Plan funding arrangement (check all that apply)	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 _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

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 UNION BANK & TRUST COMPANY PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNION BANK & TRUST COMPANY	D Employer Identification Number (EIN) 47-0321480

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
NATIONAL WESTERN LIFE INSURANCE CO.

(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
84-0467208	66850	N6904	1	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

(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	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(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	48901
5	Current value of plan's interest under this contract in separate accounts at year end.....	5
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input checked="" 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 type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 46133
c	Additions: (1) Contributions deposited during the year	7c(1)
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 2768
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions	7c(6) 2768
d	Total of balance and additions (add lines 7b and 7c(6))	7d 48901
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 0	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 48901

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. Specify nature of costs.	10b

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan UNION BANK & TRUST COMPANY PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNION BANK & TRUST COMPANY	D Employer Identification Number (EIN) 47-0321480	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

LUTZ & COMPANY, PC

47-0625816

(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?
10 50	NONE	19000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

UNION BANK & TRUST COMPANY

PO BOX 82535
LINCOLN, NE 68501

(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 21 27 28 51	RELATED PARTY	9505	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MATRIX CLEARANCE AND SETTLEMENT

13-4046432

(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?
33 60	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" 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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>UNION BANK & TRUST COMPANY PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UNION BANK & TRUST COMPANY</u>	D Employer Identification Number (EIN) <u>47-0321480</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STABLE VALUE FUND -METLIFE SERIES</u>		
b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>		
c EIN-PN <u>46-6625485-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3301791</u>
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)

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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan UNION BANK & TRUST COMPANY PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNION BANK & TRUST COMPANY	D Employer Identification Number (EIN) 47-0321480

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	267033	274190
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4704225	5319413
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	151710	186998
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	5458473	6117963
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	6804760	7311358
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	16108320	17299973
(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)	4250277	3301791
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	185242764	216092158
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1464020	1821876

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	9754614	10774493
(2)	Employer real property.....		
e	Buildings and other property used in plan operation.....		
f	Total assets (add all amounts in lines 1a through 1e).....	234206196	268500213
Liabilities			
g	Benefit claims payable.....		
h	Operating payables.....		
i	Acquisition indebtedness.....		
j	Other liabilities.....		
k	Total liabilities (add all amounts in lines 1g through 1j).....	0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	234206196	268500213

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers.....	6583951	
	(B) Participants.....	7774520	
	(C) Others (including rollovers).....	1767172	
(2)	Noncash contributions.....		
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)		16125643
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....		
	(B) U.S. Government securities.....	145707	
	(C) Corporate debt instruments.....	259100	
	(D) Loans (other than to participants).....		
	(E) Participant loans.....		
	(F) Other.....	88759	
	(G) Total interest. Add lines 2b(1)(A) through (F)		493566
(2)	Dividends: (A) Preferred stock.....		
	(B) Common stock.....		
	(C) Registered investment company shares (e.g. mutual funds).....	9484232	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)		
(3)	Rents.....		
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	26519016	
	(B) Aggregate carrying amount (see instructions).....	25111857	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....		
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate.....		
	(B) Other.....		
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		80732
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		20643458
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		48234790

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	13912268	
(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)		13912268
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)	9505	
(4) IQPA audit fees	2i(4)	19000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		28505
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		13940773

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		34294017
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: LUTZ & COMPANY

(2) EIN: 47-0625816

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		15000000
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.			

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>UNION BANK & TRUST COMPANY PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNION BANK & TRUST COMPANY</u>	D Employer Identification Number (EIN) <u>47-0321480</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

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): 47-6174009

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 Q702571A.

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Union Bank and Trust Company Profit Sharing Plan
Lincoln, Nebraska

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

We have performed audits of the financial statements of Union Bank and Trust Company Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplementary Information Required by ERISA

The supplementary information as of and for the year ended 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplementary information 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 supplementary information, we evaluated whether the supplementary information, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplementary information, other than the information in the supplementary information that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplementary information 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 meet the requirements of ERISA Section 103(a)(3)(C).

Lutz & Company, P.C.

June 30, 2025

Union Bank and Trust Company Profit Sharing Plan

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

Year Ended December 31, 2024

Employer Identification Number 47-0321480
Plan Number 001

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
UNION BANK AND TRUST COMPANY			
<u>Participant-Directed Investments:</u>			
American Funds Europacific Growth Fund R6 #2616	Mutual Fund	**	\$ 1,718,532
American Funds The Growth Fund of America R6 #2605	Mutual Fund	**	18,644,358
Artisan Developing World Fund Institutional #2465	Mutual Fund	**	104,459
DFA International Value Portfolio I	Mutual Fund	**	5,185,311
JPMorgan Mid Cap Growth Fd R6 #3640	Mutual Fund	**	5,096,367
MFS Blended Research Mid Cap Equity Fund CI R6	Mutual Fund	**	1,580,554
MFS New Discovery Fund R6 #4814	Mutual Fund	**	1,815,202
MFS Value Fund CI R6 #4810	Mutual Fund	**	5,928,187
Nuance Mid Cap Value CI Z	Mutual Fund	**	1,885,878
T. Rowe Price Overseas Stock CI I #521	Mutual Fund	**	2,413,954
Vanguard Emerging Markets Stock Index Fund Admiral #5533	Mutual Fund	**	1,593,628
Vanguard Instl Index Fund #94	Mutual Fund	**	35,522,229
Vanguard Mid Cap Index Admiral Shs #5859	Mutual Fund	**	3,142,195
Vanguard Short-Term Federal Fund Admiral #549	Mutual Fund	**	995,971
Vanguard Short-Term Inflation- Protected Securities Index Admiral Shares #567	Mutual Fund	**	2,331,203
Vanguard Short-Term Invmt Grade Admiral #539	Mutual Fund	**	2,838,439
Vanguard Small Cap Index Fund Instl #857	Mutual Fund	**	7,460,887
Vanguard Small Cap Value Index Fund Admiral Shares #5860	Mutual Fund	**	3,408,944
Vanguard Strategic Small Cap Equity Fund Inv CI #615	Mutual Fund	**	885,035
Vanguard Target 2020 #682	Mutual Fund	**	3,143,070
Vanguard Target 2025 #304	Mutual Fund	**	4,495,204
Vanguard Target 2030 #695	Mutual Fund	**	3,681,002
Vanguard Target 2035 #305	Mutual Fund	**	8,397,489
Vanguard Target 2040 #696	Mutual Fund	**	5,145,118
Vanguard Target 2045 #306	Mutual Fund	**	14,497,106
Vanguard Target 2050 #699	Mutual Fund	**	4,195,996
Vanguard Target 2055 #1487	Mutual Fund	**	6,482,838
Vanguard Target 2060 Fund #1691	Mutual Fund	**	2,392,461
Vanguard Target 2065 #1791	Mutual Fund	**	1,795,265
Vanguard Target Retirement 2070 Fund	Mutual Fund	**	122,183
Vanguard Target Retirement Income #308	Mutual Fund	**	2,118,204
Vanguard Total Bond Market Index Admiral Shares #584	Mutual Fund	**	5,414,389
Vanguard Total International Stock Index Fund - Admiral #569	Mutual Fund	**	3,304,901
Reliance MetLife Series 25053 CI 0 Insurance	Collective Trust Cash Surrender Value	**	3,301,791 28,384
Total Participant-Directed Investments			171,066,734

Union Bank and Trust Company Profit Sharing Plan

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

Year Ended December 31, 2024

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>Nonparticipant-Directed Investments:</u>			
Common and Preferred Stocks:			
Abbott Laboratories	Common Stock	\$ 38,030	\$ 221,356
Abbvie Inc	Common Stock	30,981	245,759
Advanced Micro Devices Inc	Common Stock	93,536	151,954
Aflac Inc common	Common Stock	37,426	112,750
Air Products & Chemicals Inc	Common Stock	90,635	171,124
Albemarle Corp	Common Stock	102,220	51,734
Alphabet Inc Class A	Common Stock	21,418	192,707
Alphabet Inc Class C	Common Stock	40,037	354,599
Amazon.com, Inc.	Common Stock	125,014	251,421
Amphenol Corp Cl A	Common Stock	95,637	282,870
Apple Inc	Common Stock	70,476	1,002,932
AptarGroup Inc	Common Stock	78,139	156,000
Automatic Data Processing	Common Stock	22,363	68,792
Bank of America Corp	Common Stock	111,695	161,692
Becton Dickinson and Co	Common Stock	32,588	46,508
Berkshire Hathaway Inc Del Cl B	Common Stock	42,983	271,515
Blackrock Inc	Common Stock	30,461	137,365
Booz Allen Hamilton Holding Corp	Common Stock	65,985	110,425
Capital One Financial Corp	Common Stock	72,307	217,372
Caterpillar Inc	Common Stock	17,922	50,786
Chevron Corp	Common Stock	27,170	37,948
Citigroup Inc	Common Stock	45,885	65,603
Coca-Cola Co	Common Stock	44,966	62,820
Colgate Palmolive Co	Common Stock	15,625	22,728
Comcast Corp Class A	Common Stock	32,189	139,687
CVS Health Corporation	Common Stock	170,397	124,480
Delta Air Lines Inc	Common Stock	141,906	215,622
Digital Realty Trust Inc.	Common Stock	101,859	149,667
Dover Corp	Common Stock	24,001	79,918
Dow Inc	Common Stock	28,437	17,778
Edwards Lifesciences Corp	Common Stock	66,202	151,910
Emerson Electric Co	Common Stock	96,601	248,728
Enbridge Inc	Common Stock	139,172	219,618
Evergy Inc	Common Stock	40,927	40,561
Exxon Mobil Corp	Common Stock	161,664	311,092
Fortis Inc	Common Stock	76,092	91,994
General Mills, Inc.	Common Stock	22,422	31,311
Genuine Parts	Common Stock	26,552	33,744
Goldman Sachs Group Inc.	Common Stock	53,758	199,272
Honeywell Intl Inc	Common Stock	67,342	106,168
Huntington Ingalls Industries	Common Stock	34,780	24,566
ICON PLC	Common Stock	47,653	206,984
Illinois Tool Works Inc	Common Stock	21,533	38,795
Ingredion Inc	Common Stock	40,864	40,855
International Business Machines Corp	Common Stock	23,077	41,768
ITT Inc.	Common Stock	41,553	186,316
Johnson & Johnson	Common Stock	96,317	246,288

Union Bank and Trust Company Profit Sharing Plan

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

Year Ended December 31, 2024

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
Common and Preferred Stocks (Continued):			
Johnson Controls International	Common Stock	\$ 116,828	\$ 110,028
JPMorgan Chase & Co.	Common Stock	72,314	508,904
Kraft Heinz Co	Common Stock	106,769	83,224
Lowe's Companies, Inc	Common Stock	37,615	401,297
McDonald's Corp	Common Stock	31,335	73,052
Medtronic PLC	Common Stock	36,858	37,304
Metlife Inc	Common Stock	59,257	143,699
Microsoft Corp	Common Stock	70,491	1,015,815
Nelnet, Inc. NNI	Common Stock	2,437	3,204,300
NextEra Energy Inc.	Common Stock	46,387	55,918
Nike Inc Cl B	Common Stock	193,718	159,512
Novartis AG - ADR	Common Stock	37,076	49,823
Occidental Petroleum Corp	Common Stock	113,544	75,153
Oracle Corp	Common Stock	57,663	381,272
Otis Worldwide Corp	Common Stock	28,387	39,915
Palo Alto Networks, Inc.	Common Stock	151,192	194,697
Paypal Holdings Inc	Common Stock	144,175	211,412
PepsiCo Inc	Common Stock	72,413	237,214
Pfizer Inc	Common Stock	29,685	23,665
PPG Inds Inc	Common Stock	37,705	34,641
Procter & Gamble Co	Common Stock	74,672	263,713
Realty Income Corp	Common Stock	38,898	37,547
Rockwell Automation Inc.	Common Stock	21,464	52,014
Roper Technologies Inc	Common Stock	171,102	206,380
RTX Corp	Common Stock	17,233	27,426
Safehold Inc	Common Stock	96,369	29,088
Starbucks Corp	Common Stock	81,722	130,853
Sysco Corp	Common Stock	26,909	47,176
T. Rowe Price Group Inc	Common Stock	30,047	43,427
Taiwan Semiconductor Manufacturing Company Ltd.	Common Stock	161,280	235,211
Target Corp	Common Stock	25,576	51,368
Texas Instruments Inc	Common Stock	37,775	229,137
* Union Bank & Trust Co PFD	Preferred Stock	1	8,170
* Union Bank & Trust Com Stock Cert (9012) (Common) 9	Common Stock	245,081	10,766,323
United Parcel Service - Cl B	Common Stock	23,177	26,985
UnitedHealth Group Inc	Common Stock	30,961	321,221
Verizon Communications	Common Stock	126,422	153,722
W W Grainger Inc	Common Stock	23,889	117,000
Walmart, Inc	Common Stock	42,843	340,348
Walt Disney Company	Common Stock	53,168	154,330
Wesco International Inc	Common Stock	95,246	396,301
Total Common and Preferred Stocks			28,074,467

Union Bank and Trust Company Profit Sharing Plan

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

Year Ended December 31, 2024

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
Corporate Bonds:			
3M Company 3.625% due 09/14/28	Corporate Bond	\$ 202,670	\$ 166,947
Amazon.com Inc 3.30% due 04/13/27	Corporate Bond	250,360	243,943
Amazon.com Inc 4.80% due 12/05/34	Corporate Bond	246,051	224,243
Berkshire Hathaway Energy 4.05% due 04/15/25	Corporate Bond	247,265	249,530
Berkshire Hathaway Inc 3.125% due 03/15/2026	Corporate Bond	425,493	418,541
BlackRock Inc 1.90% due 01/28/31	Corporate Bond	207,750	210,904
Blackrock Inc 4.75% due 05/25/33	Corporate Bond	248,015	244,795
Duke Energy Carolinas 4.95% due 01/15/33	Corporate Bond	302,484	295,118
Eli Lilly & Co 4.70% due 02/09/34	Corporate Bond	254,833	242,429
Florida Power & Light Co 2.45% due 02/03/32	Corporate Bond	213,028	211,046
General Mills Inc 4.20% due 04/17/28	Corporate Bond	479,625	489,960
Home Depot Inc 4.75% due 06/25/29	Corporate Bond	251,865	250,369
Honeywell International 5.00% due 02/15/33	Corporate Bond	299,892	298,178
Honeywell Intl 2.50% due 11/01/26	Corporate Bond	191,700	193,257
Johnson & Johnson 4.90% due 06/01/31	Corporate Bond	357,140	351,846
Kimberly-Clark Corp 3.20% due 04/25/29	Corporate Bond	365,996	377,543
Lowe's Cos Inc 3.10% due 05/03/27	Corporate Bond	251,725	241,725
MidAmerican Energy Co 3.65% due 04/15/29	Corporate Bond	233,230	238,389
Ohio Power Company 2.60% due 04/01/30	Corporate Bond	366,664	332,183
Oracle Corp 2.65% due 07/15/26	Corporate Bond	190,620	194,005
Piedmont Natural Gas Co 4.10% due 09/18/34	Corporate Bond	233,228	209,816
Union Pacific Co 7.125% due 02/01/28	Corporate Bond	52,225	53,082
Union Pacific Corp 3.25% due 01/15/25	Corporate Bond	259,938	249,872
United Technologies Corp 2.65% due 11/01/26	Corporate Bond	291,249	290,822
Visa Inc 2.75% due 09/15/27	Corporate Bond	221,842	191,491
Visa Inc 3.15% due 12/14/25	Corporate Bond	359,019	352,025
Walmart Inc 3.70% due 06/26/28	Corporate Bond	525,575	489,299
Total Corporate Bonds			<u>7,311,358</u>
Government Securities:			
Federal Farm Credit Bank 0.94% due 08/06/30	Government Security	227,663	206,182
Federal Farm Credit Bank 2.13% due 04/19/34	Government Security	238,950	237,229
Federal Farm Credit Bank 2.43% due 09/13/27	Government Security	210,064	190,601
Federal Farm Credit Bank 2.54% due 03/22/27	Government Security	248,553	240,803
Federal Home Loan Bank 1.00% due 09/08/26	Government Security	235,765	236,400
Federal Home Loan Bank 3.00% due 03/10/28	Government Security	217,968	192,067
Federal Home Loan Bank 4.75% due 03/14/31	Government Security	255,865	252,812
Federal Home Loan Bank 5.00% due 04/12/29	Government Security	252,300	253,196
Government National Mortgage Association 5.00% due 10/20/53	Government Security	467,260	459,268
Government National Mortgage Association 6.00% due 09/20/53	Government Security	395,400	410,033
Lincoln West Haymarket NE Jt Pub Agy Facs Rev BAB's 4.00% due 12/15/25	Government Security	247,170	248,408
Nebraska St Investment Fin Auth SF Hsg Revenue 4.901% due 09/01/29	Government Security	300,000	293,238
Nebraska St Investment Fin Auth SF HSG Revenue 5.479% due 09/01/30	Government Security	200,000	198,144

Union Bank and Trust Company Profit Sharing Plan

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

Year Ended December 31, 2024

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
Government Securities (Continued):			
Omaha NE 1.173% due 04/15/27	Government Security	\$ 205,492	\$ 184,402
US Treasury Bond 1.125% due 05/15/40	Government Security	491,094	300,826
US Treasury Bond 1.875% due 02/15/41	Government Security	459,883	334,888
US Treasury Note 1.625% due 05/15/2026	Government Security	517,813	482,580
US Treasury Note 2.00% due 11/15/26	Government Security	241,504	239,922
US Treasury Note 2.25% due 02/15/27	Government Security	248,057	239,921
US Treasury Note 2.25% due 11/15/27	Government Security	479,648	472,737
US Treasury Note 2.50% due 02/28/26	Government Security	251,943	245,060
US Treasury Note 2.875% due 04/30/25	Government Security	617,822	621,973
US Treasury Note 3.125% due 11/15/28	Government Security	560,410	478,477
US Treasury Note 3.875% due 03/31/25	Government Security	244,287	249,688
US Treasury Note 4.125% due 11/15/32	Government Security	247,344	243,945
US Treasury Note 4.375% due 11/30/30	Government Security	397,969	398,656
Total Government Securities			7,911,456
Mutual Funds:			
American Funds EuroPacific Growth Fund F3	Mutual Fund	1,156,174	1,111,645
Artisan Developing World Fund Institutional #2465	Mutual Fund	570,000	707,335
DFA International Small Company #5089	Mutual Fund	1,242,281	1,158,283
Goldman Sachs International Equity Income Fund Institutional	Mutual Fund	600,000	575,000
iShares Russell 2000 Index Fund	Mutual Fund	691,513	994,320
iShares S&P Midcap 400	Mutual Fund	2,072,903	3,489,360
iShares S&P Small Cap 600 Index ETF IJR	Mutual Fund	1,170,864	2,016,350
Lazard Emerging Markets Equity R6 #2365	Mutual Fund	610,041	672,631
Nuance Mid Cap Value CI Z	Mutual Fund	771,779	775,323
Oakmark International Fund CI I #2886	Mutual Fund	500,282	487,386
Palmer Square Income Plus Fund CI T	Mutual Fund	1,173,344	1,193,066
PGIM High Yield Fund-Z	Mutual Fund	1,100,000	947,387
RBC SMID Cap Growth Fund CI R6	Mutual Fund	600,000	653,765
Vanguard FTSE Developed Markets ETF	Mutual Fund	2,626,614	3,299,580
Vanguard FTSE Emerging Markets ETF	Mutual Fund	1,786,909	1,937,760
Vanguard GNMA Admiral Shares #536	Mutual Fund	600,000	608,074
Vanguard Inflation-Protected Secs Fund Adm #5119	Mutual Fund	844,340	657,333
Vanguard Instl Index Fund #94	Mutual Fund	3,330,916	7,880,640
Vanguard Short-Term Inflation- Protected Securities Index Admiral Shares #567	Mutual Fund	839,383	826,671
Vanguard Short-Term Invmt Grade Admiral #539	Mutual Fund	2,080,245	1,986,548
Vanguard Small-Cap Index ETF	Mutual Fund	176,507	576,672
Vanguard Strategic Small Cap Equity Fund Inv CI #615	Mutual Fund	1,392,636	1,851,386
Vanguard Total Bond Market Index Admiral Shares #584	Mutual Fund	5,250,000	4,574,697
Vanguard US Growth Fund Admiral #523	Mutual Fund	1,314,327	4,102,269
Vanguard Value Index Admiral #506	Mutual Fund	1,518,787	3,024,267
Total Mutual Funds			46,107,748
Federated Govt Oblig Fund #5	Money Market Fund	2,100,651	2,247,849
Total Nonparticipant-Directed Investments			91,652,878
Total Investment Assets			\$ 262,719,612

*Indicates party-in-interest

**Cost information is not required for participant-directed investments.

Union Bank and Trust Company Profit Sharing Plan

Schedule of Reportable Transactions – Schedule H – Item 4j

Year Ended December 31, 2024

Employer Identification Number 47-0321480
Plan Number 001

	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>
Federated Govt Oblig Fund #5	\$ 16,011,547	\$ -	\$ 16,011,547	\$ 16,011,547	\$ -
Federated Govt Oblig Fund #5	-	15,213,693	15,213,693	15,213,693	-

Union Bank and Trust Company Profit Sharing Plan

Financial Statements and Independent Auditors' Report

December 31, 2024 and 2023



Union Bank and Trust Company Profit Sharing Plan

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Note: Schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable.

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Union Bank and Trust Company Profit Sharing Plan
Lincoln, Nebraska

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

We have performed audits of the financial statements of Union Bank and Trust Company Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplementary Information Required by ERISA

The supplementary information as of and for the year ended 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplementary information 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 supplementary information, we evaluated whether the supplementary information, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplementary information, other than the information in the supplementary information that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplementary information 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 meet the requirements of ERISA Section 103(a)(3)(C).

Lutz & Company, P.C.

June 30, 2025

Union Bank and Trust Company Profit Sharing Plan

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments at Fair Value	\$ 262,719,612	\$ 229,083,228
Cash	274,190	267,033
Receivables		
Employer Contributions	5,319,413	4,704,225
Accrued Interest and Dividends	186,998	151,710
Total Receivables	5,506,411	4,855,935
NET ASSETS AVAILABLE FOR BENEFITS	\$ 268,500,213	\$ 234,206,196

Union Bank and Trust Company Profit Sharing Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment Income		
Net Appreciation in Fair Value of Investments	\$ 22,131,349	\$ 26,149,610
Interest and Dividends from Investments	9,977,798	6,790,075
Total Investment Income	32,109,147	32,939,685
Contributions		
Employer	6,583,951	5,886,113
Participant	7,774,520	7,216,224
Rollover	1,767,172	1,192,059
Total Contributions	16,125,643	14,294,396
Total Additions	48,234,790	47,234,081
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits Paid Directly to Participants	13,912,268	13,046,915
Administrative Expenses	28,505	32,282
Total Deductions	13,940,773	13,079,197
NET INCREASE	34,294,017	34,154,884
Net Assets Available for Benefits, Beginning of Year	234,206,196	200,051,312
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 268,500,213	\$ 234,206,196

See Notes to Financial Statements.

Union Bank and Trust Company Profit Sharing Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Plan Description

The following brief description of the Union Bank and Trust Company Profit Sharing Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Eligibility

Employees of Farmers & Merchants Investment Co., Inc.; Union Bank and Trust Company; Union Equipment Finance, LLC; Adminisystems, Inc.; Infovisa, Inc.; Infovisa Wealth Management Services, LLC; Retirement Direct, LLC; and Zelle, LLC (collectively, the Company) are eligible for participation in the 401(k) portion of the Plan after they have completed one full month of service. New participants not electing a deferral percentage will automatically have 4% of their eligible compensation deferred into the Plan upon entry. Participants will auto-escalate by 1% each year to a maximum of 6% unless opted-out, including current participants. New participants not electing an investment option will have their contribution invested in the Lifecycle Fund that most closely corresponds with the date they will attain normal retirement age under the Plan. Employees are eligible for the Company's matching contributions after they have completed one month of service. Employees are eligible for the profit sharing portion (Company's discretionary contribution) of the Plan after they have completed one year of service and attain age 20. After meeting the eligibility requirements, employees must have worked at least 1,000 hours during the applicable plan year and be employed on the last day of the plan year in order to receive a profit sharing contribution. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Participants may voluntarily elect to contribute from 1% to 100% of their total eligible compensation (as defined by the plan document) provided that the contribution does not exceed limitations set by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may elect to either contribute to the Plan on a pre-tax basis or use after-tax Roth 401(k) contributions. Participants may also contribute rollover amounts representing distributions from other qualified defined benefit or contribution plans.

The Company may elect, for any plan year, to make a profit sharing contribution for the plan year. The Company, in its sole discretion, shall determine the amount, if any, of such profit sharing contribution, subject to the limitations of the Plan. Profit sharing contributions were equal to 6% of participants' eligible compensation for the years ended December 31, 2024 and 2023. In addition, the Plan provides for the allocation of matching contributions equal to 25% of the first 6% of the participant's contribution for the plan years ended December 31, 2024 and 2023.

The Company is required to pay its contributions within the time prescribed by law. The Company's matching and discretionary contributions are funded on an annual basis. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company's contributions are invested in a portfolio of investments as directed by the Company.

Union Bank and Trust Company Profit Sharing Plan

Notes to Financial Statements

December 31, 2024 and 2023

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) plan earnings (losses) and charged with an allocation of administrative expenses. The Company's matching contributions are allocated among participants based upon each participant's elected salary deferral. The Company's profit sharing contributions are allocated among participants based upon eligible compensation of the participants. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their participant contributions, plus actual earnings thereon. Participants become 33% vested in Company matching contributions after one year of service. The participant's vested percentage increases to 67% after two years of service and fully vests after three years of service. Participants become 20% vested in Company profit sharing contributions after one year of service. The participant's vested percentage increases 20% for each additional year of employment, thereby fully vesting after five years of service.

Payment of Benefits

Vested benefits are distributable to participants upon the following events:

- a. The date the participant attains the age of 59½,
- b. The date the participant attains normal retirement age of 65,
- c. The date the participant terminates service with the Company, or
- d. The date the participant incurs total disability or dies.

Payment may be made in a lump sum or installments based on the balance of the participant's vested account. For termination of services for other reasons, a participant may receive the value of the vested interest in the participant's account as a lump-sum distribution.

Distribution payments between \$1,000 and \$7,000 (\$5,000 prior to January 1, 2024) are directly rolled over to an individual retirement account designed by the plan administrator in the event the participant does not elect otherwise. Distributions under \$1,000 will be paid out to the participant in the event the participant does not elect a payout option.

Forfeitures

Non-vested profit sharing and matching contributions of terminated participants become forfeitures of the Plan. Forfeitures are valued as of the day the participant is terminated from the Plan. Forfeited balances of terminated participants' non-vested accounts are used to reduce future Company contributions, pay plan expenses, or are allocated as an additional Company contribution. As of December 31, 2024 and 2023, forfeited non-vested accounts totaled \$99,370 and \$10,799, respectively. In 2024 and 2023, Company contributions were reduced by \$0 and \$112,105, respectively, from forfeited non-vested accounts.

Union Bank and Trust Company Profit Sharing Plan

Notes to Financial Statements

December 31, 2024 and 2023

Expenses of the Plan

As an additional benefit to the participants, the Company, without reimbursement, pays for some expenses required to administer the Plan. All other expenses are paid by the Plan.

2. Summary of Significant Accounting Policies

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is set forth below.

Basis of Presentation

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

Presentation of Participant-Directed Funds

The Plan's presentation of participant-directed investments is in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 962, *Plan Accounting – Defined Contribution Pension Plans*.

Administration

General administration of the Plan is the responsibility of the Executive Committee. The assets of the Plan are held and managed by a bank-administered trust fund. The Company is its own trust administrator. The trust department of the Company provides investment guidance and administration.

Investment Valuation and Income Recognition

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

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

Use of Estimates

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

Payment of Benefits

Benefits are recorded when paid.

Union Bank and Trust Company Profit Sharing Plan

Notes to Financial Statements

December 31, 2024 and 2023

Risks and Uncertainties

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

Subsequent Events

Subsequent events are events or transactions that occur after the statements of net assets available for benefits date, but before the financial statements are available to be issued and may require potential recognition or disclosure in the financial statements. Management has considered such events or transactions through June 30, 2025, noting no items requiring disclosure.

3. Information Certified by Union Bank and Trust Company

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Union Bank and Trust Company, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplementary information.

The following table presents the value of the Plan assets that were certified by Union Bank and Trust Company as of December 31:

	<u>2024</u>	<u>2023</u>
Investments at Fair Value	<u>\$ 262,719,612</u>	<u>\$ 229,083,228</u>
Accrued Interest and Dividends	<u>\$ 186,998</u>	<u>\$ 151,710</u>
Cash	<u>\$ 274,190</u>	<u>\$ 267,033</u>

Union Bank and Trust Company Profit Sharing Plan

Notes to Financial Statements

December 31, 2024 and 2023

Union Bank and Trust Company also certified the completeness and accuracy of the following related to the aforementioned investments for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Net Appreciation in		
Fair Value of Investments	\$ 22,131,349	\$ 26,149,610
Interest and Dividends from Investments	9,977,798	6,790,075
Total Investment Income	<u>\$ 32,109,147</u>	<u>\$ 32,939,685</u>

4. Nonparticipant-Directed Investments

Information about the net assets available for benefits as of December 31, 2024 and 2023, and the significant components of the changes in net assets available for the benefits for the years then ended relating to the nonparticipant-directed investments is as follows:

	<u>2024</u>	<u>2023</u>
Investments		
Common and Preferred Stocks	\$ 28,074,467	\$ 25,862,934
Corporate Bonds	7,311,358	6,804,760
Money Market Fund	2,247,849	1,449,995
Mutual Funds	46,107,748	43,991,254
Government Securities	7,911,456	6,896,251
	<u>\$ 91,652,878</u>	<u>\$ 85,005,194</u>
Changes in Net Assets Available for Benefits		
Employer Contributions Receivable	\$ 5,319,413	\$ 4,704,225
Interest and Dividends from Investments	3,200,712	2,181,042
Net Appreciation in Fair Value	4,139,336	5,275,215
Transfers In to Participant-Directed Investment		
Accounts	185,919	608,409
Increase in Employer Contribution Receivable	(615,188)	(516,247)
Benefits Paid to Participants	(5,571,285)	(4,347,965)
Administrative Fees	(11,223)	(13,055)
	<u>\$ 6,647,684</u>	<u>\$ 7,891,624</u>

Union Bank and Trust Company Profit Sharing Plan

Notes to Financial Statements

December 31, 2024 and 2023

5. Fair Value Measurements

FASB ASC 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). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

Money Market and Mutual Funds: Valued at the quoted market price in actively traded markets of shares held by the Plan at year-end.

Common Stocks (excluding Union Bank and Trust Company Common Stock): Valued at the closing price reported on the active market on which the individual securities are traded.

Union Bank and Trust Company Common and Preferred Stock: Valued based on current book value which approximates fair value.

Union Bank and Trust Company Profit Sharing Plan

Notes to Financial Statements

December 31, 2024 and 2023

Corporate Bonds and Government Securities: Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Collective Trusts: The estimated value of the common collective trusts is at net asset value (NAV). The use of NAV as fair value is deemed appropriate as the collective trust funds do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions.

Other: Insurance policies valued at the cash surrender value.

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. Furthermore, while 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 presents by level within fair value hierarchy, the Plan's investments at fair value as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 213,844,307	\$ -	\$ -	\$ 213,844,307
Common and Preferred Stocks	17,299,974	-	10,774,493	28,074,467
Corporate Bonds	-	7,311,358	-	7,311,358
Government Securities	-	7,911,456	-	7,911,456
Collective Trust	-	3,301,791	-	3,301,791
Money Market Fund	2,247,849	-	-	2,247,849
Other	-	28,384	-	28,384
	<hr/>			
Total Investments at Fair Value	<u>\$ 233,392,130</u>	<u>\$ 18,552,989</u>	<u>\$ 10,774,493</u>	<u>\$ 262,719,612</u>

The table below presents a summary of changes in the Plan's Level 3 investments for the year ended December 31, 2024:

Balance, Beginning of Year	\$ 9,754,614
Unrealized gains relating to instruments still held at the reporting date	<u>1,019,879</u>
Balance, End of Year	<u>\$ 10,774,493</u>

Union Bank and Trust Company Profit Sharing Plan

Notes to Financial Statements

December 31, 2024 and 2023

The following table presents by level within fair value hierarchy, the Plan's investments at fair value as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 183,792,769	\$ -	\$ -	\$ 183,792,769
Common and Preferred Stocks	16,108,320	-	9,754,614	25,862,934
Corporate Bonds	-	6,804,760	-	6,804,760
Government Securities	-	6,896,251	-	6,896,251
Collective Trust	-	4,250,277	-	4,250,277
Money Market Fund	1,449,995	-	-	1,449,995
Other	-	26,242	-	26,242
Total Investments at Fair Value	\$ 201,351,084	\$ 17,977,530	\$ 9,754,614	\$ 229,083,228

The table below presents a summary of changes in the Plan's Level 3 investments for the year ended December 31, 2023:

Balance, Beginning of Year	\$ 8,442,959
Unrealized gains relating to instruments still held at the reporting date	<u>1,311,655</u>
Balance, End of Year	<u>\$ 9,754,614</u>

The following table summarizes Level 2 investments measured at fair value based on the NAV per share as of December 31, 2024 and 2023:

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective Trust	\$ 3,301,791	None	Daily	1 Day

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective Trust	\$ 4,250,277	None	Daily	1 Day

Union Bank and Trust Company Profit Sharing Plan

Notes to Financial Statements

December 31, 2024 and 2023

6. Tax Status

The Plan is qualified as a profit-sharing plan under Section 401(a) of the Internal Revenue Code and is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1986, as amended.

The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's Financial Statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the applicable taxing authority. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested. Distributions to participants of the account balances would be made as soon as practicable after the termination date.

8. Related Party Transactions

Certain plan investments are shares of Union Bank and Trust Company common and preferred stock. Union Bank and Trust Company is the trustee as defined by the Plan, therefore, these transactions qualify as party-in-interest transactions. During the years ended December 31, 2024 and 2023, administrative expenses incurred and paid to Union Bank and Trust Company by the Plan totaled \$9,791 and \$13,632, respectively.

SUPPLEMENTARY INFORMATION

Union Bank and Trust Company Profit Sharing Plan

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

Year Ended December 31, 2024

Employer Identification Number 47-0321480
Plan Number 001

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
UNION BANK AND TRUST COMPANY			
<u>Participant-Directed Investments:</u>			
American Funds Europacific Growth Fund R6 #2616	Mutual Fund	**	\$ 1,718,532
American Funds The Growth Fund of America R6 #2605	Mutual Fund	**	18,644,358
Artisan Developing World Fund Institutional #2465	Mutual Fund	**	104,459
DFA International Value Portfolio I	Mutual Fund	**	5,185,311
JPMorgan Mid Cap Growth Fd R6 #3640	Mutual Fund	**	5,096,367
MFS Blended Research Mid Cap Equity Fund CI R6	Mutual Fund	**	1,580,554
MFS New Discovery Fund R6 #4814	Mutual Fund	**	1,815,202
MFS Value Fund CI R6 #4810	Mutual Fund	**	5,928,187
Nuance Mid Cap Value CI Z	Mutual Fund	**	1,885,878
T. Rowe Price Overseas Stock CI I #521	Mutual Fund	**	2,413,954
Vanguard Emerging Markets Stock Index Fund Admiral #5533	Mutual Fund	**	1,593,628
Vanguard Instl Index Fund #94	Mutual Fund	**	35,522,229
Vanguard Mid Cap Index Admiral Shs #5859	Mutual Fund	**	3,142,195
Vanguard Short-Term Federal Fund Admiral #549	Mutual Fund	**	995,971
Vanguard Short-Term Inflation- Protected Securities Index Admiral Shares #567	Mutual Fund	**	2,331,203
Vanguard Short-Term Invmt Grade Admiral #539	Mutual Fund	**	2,838,439
Vanguard Small Cap Index Fund Instl #857	Mutual Fund	**	7,460,887
Vanguard Small Cap Value Index Fund Admiral Shares #5860	Mutual Fund	**	3,408,944
Vanguard Strategic Small Cap Equity Fund Inv CI #615	Mutual Fund	**	885,035
Vanguard Target 2020 #682	Mutual Fund	**	3,143,070
Vanguard Target 2025 #304	Mutual Fund	**	4,495,204
Vanguard Target 2030 #695	Mutual Fund	**	3,681,002
Vanguard Target 2035 #305	Mutual Fund	**	8,397,489
Vanguard Target 2040 #696	Mutual Fund	**	5,145,118
Vanguard Target 2045 #306	Mutual Fund	**	14,497,106
Vanguard Target 2050 #699	Mutual Fund	**	4,195,996
Vanguard Target 2055 #1487	Mutual Fund	**	6,482,838
Vanguard Target 2060 Fund #1691	Mutual Fund	**	2,392,461
Vanguard Target 2065 #1791	Mutual Fund	**	1,795,265
Vanguard Target Retirement 2070 Fund	Mutual Fund	**	122,183
Vanguard Target Retirement Income #308	Mutual Fund	**	2,118,204
Vanguard Total Bond Market Index Admiral Shares #584	Mutual Fund	**	5,414,389
Vanguard Total International Stock Index Fund - Admiral #569	Mutual Fund	**	3,304,901
Reliance MetLife Series 25053 CI 0 Insurance	Collective Trust Cash Surrender Value	**	3,301,791 28,384
Total Participant-Directed Investments			171,066,734

Union Bank and Trust Company Profit Sharing Plan

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

Year Ended December 31, 2024

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>Nonparticipant-Directed Investments:</u>			
Common and Preferred Stocks:			
Abbott Laboratories	Common Stock	\$ 38,030	\$ 221,356
Abbvie Inc	Common Stock	30,981	245,759
Advanced Micro Devices Inc	Common Stock	93,536	151,954
Aflac Inc common	Common Stock	37,426	112,750
Air Products & Chemicals Inc	Common Stock	90,635	171,124
Albemarle Corp	Common Stock	102,220	51,734
Alphabet Inc Class A	Common Stock	21,418	192,707
Alphabet Inc Class C	Common Stock	40,037	354,599
Amazon.com, Inc.	Common Stock	125,014	251,421
Amphenol Corp Cl A	Common Stock	95,637	282,870
Apple Inc	Common Stock	70,476	1,002,932
AptarGroup Inc	Common Stock	78,139	156,000
Automatic Data Processing	Common Stock	22,363	68,792
Bank of America Corp	Common Stock	111,695	161,692
Becton Dickinson and Co	Common Stock	32,588	46,508
Berkshire Hathaway Inc Del Cl B	Common Stock	42,983	271,515
Blackrock Inc	Common Stock	30,461	137,365
Booz Allen Hamilton Holding Corp	Common Stock	65,985	110,425
Capital One Financial Corp	Common Stock	72,307	217,372
Caterpillar Inc	Common Stock	17,922	50,786
Chevron Corp	Common Stock	27,170	37,948
Citigroup Inc	Common Stock	45,885	65,603
Coca-Cola Co	Common Stock	44,966	62,820
Colgate Palmolive Co	Common Stock	15,625	22,728
Comcast Corp Class A	Common Stock	32,189	139,687
CVS Health Corporation	Common Stock	170,397	124,480
Delta Air Lines Inc	Common Stock	141,906	215,622
Digital Realty Trust Inc.	Common Stock	101,859	149,667
Dover Corp	Common Stock	24,001	79,918
Dow Inc	Common Stock	28,437	17,778
Edwards Lifesciences Corp	Common Stock	66,202	151,910
Emerson Electric Co	Common Stock	96,601	248,728
Enbridge Inc	Common Stock	139,172	219,618
Evergy Inc	Common Stock	40,927	40,561
Exxon Mobil Corp	Common Stock	161,664	311,092
Fortis Inc	Common Stock	76,092	91,994
General Mills, Inc.	Common Stock	22,422	31,311
Genuine Parts	Common Stock	26,552	33,744
Goldman Sachs Group Inc.	Common Stock	53,758	199,272
Honeywell Intl Inc	Common Stock	67,342	106,168
Huntington Ingalls Industries	Common Stock	34,780	24,566
ICON PLC	Common Stock	47,653	206,984
Illinois Tool Works Inc	Common Stock	21,533	38,795
Ingredion Inc	Common Stock	40,864	40,855
International Business Machines Corp	Common Stock	23,077	41,768
ITT Inc.	Common Stock	41,553	186,316
Johnson & Johnson	Common Stock	96,317	246,288

Union Bank and Trust Company Profit Sharing Plan

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

Year Ended December 31, 2024

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
Common and Preferred Stocks (Continued):			
Johnson Controls International	Common Stock	\$ 116,828	\$ 110,028
JPMorgan Chase & Co.	Common Stock	72,314	508,904
Kraft Heinz Co	Common Stock	106,769	83,224
Lowe's Companies, Inc	Common Stock	37,615	401,297
McDonald's Corp	Common Stock	31,335	73,052
Medtronic PLC	Common Stock	36,858	37,304
Metlife Inc	Common Stock	59,257	143,699
Microsoft Corp	Common Stock	70,491	1,015,815
Nelnet, Inc. NNI	Common Stock	2,437	3,204,300
NextEra Energy Inc.	Common Stock	46,387	55,918
Nike Inc Cl B	Common Stock	193,718	159,512
Novartis AG - ADR	Common Stock	37,076	49,823
Occidental Petroleum Corp	Common Stock	113,544	75,153
Oracle Corp	Common Stock	57,663	381,272
Otis Worldwide Corp	Common Stock	28,387	39,915
Palo Alto Networks, Inc.	Common Stock	151,192	194,697
Paypal Holdings Inc	Common Stock	144,175	211,412
PepsiCo Inc	Common Stock	72,413	237,214
Pfizer Inc	Common Stock	29,685	23,665
PPG Inds Inc	Common Stock	37,705	34,641
Procter & Gamble Co	Common Stock	74,672	263,713
Realty Income Corp	Common Stock	38,898	37,547
Rockwell Automation Inc.	Common Stock	21,464	52,014
Roper Technologies Inc	Common Stock	171,102	206,380
RTX Corp	Common Stock	17,233	27,426
Safehold Inc	Common Stock	96,369	29,088
Starbucks Corp	Common Stock	81,722	130,853
Sysco Corp	Common Stock	26,909	47,176
T. Rowe Price Group Inc	Common Stock	30,047	43,427
Taiwan Semiconductor Manufacturing Company Ltd.	Common Stock	161,280	235,211
Target Corp	Common Stock	25,576	51,368
Texas Instruments Inc	Common Stock	37,775	229,137
* Union Bank & Trust Co PFD	Preferred Stock	1	8,170
* Union Bank & Trust Com Stock Cert (9012) (Common) 9	Common Stock	245,081	10,766,323
United Parcel Service - Cl B	Common Stock	23,177	26,985
UnitedHealth Group Inc	Common Stock	30,961	321,221
Verizon Communications	Common Stock	126,422	153,722
W W Grainger Inc	Common Stock	23,889	117,000
Walmart, Inc	Common Stock	42,843	340,348
Walt Disney Company	Common Stock	53,168	154,330
Wesco International Inc	Common Stock	95,246	396,301
Total Common and Preferred Stocks			28,074,467

Union Bank and Trust Company Profit Sharing Plan

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

Year Ended December 31, 2024

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
Corporate Bonds:			
3M Company 3.625% due 09/14/28	Corporate Bond	\$ 202,670	\$ 166,947
Amazon.com Inc 3.30% due 04/13/27	Corporate Bond	250,360	243,943
Amazon.com Inc 4.80% due 12/05/34	Corporate Bond	246,051	224,243
Berkshire Hathaway Energy 4.05% due 04/15/25	Corporate Bond	247,265	249,530
Berkshire Hathaway Inc 3.125% due 03/15/2026	Corporate Bond	425,493	418,541
BlackRock Inc 1.90% due 01/28/31	Corporate Bond	207,750	210,904
Blackrock Inc 4.75% due 05/25/33	Corporate Bond	248,015	244,795
Duke Energy Carolinas 4.95% due 01/15/33	Corporate Bond	302,484	295,118
Eli Lilly & Co 4.70% due 02/09/34	Corporate Bond	254,833	242,429
Florida Power & Light Co 2.45% due 02/03/32	Corporate Bond	213,028	211,046
General Mills Inc 4.20% due 04/17/28	Corporate Bond	479,625	489,960
Home Depot Inc 4.75% due 06/25/29	Corporate Bond	251,865	250,369
Honeywell International 5.00% due 02/15/33	Corporate Bond	299,892	298,178
Honeywell Intl 2.50% due 11/01/26	Corporate Bond	191,700	193,257
Johnson & Johnson 4.90% due 06/01/31	Corporate Bond	357,140	351,846
Kimberly-Clark Corp 3.20% due 04/25/29	Corporate Bond	365,996	377,543
Lowe's Cos Inc 3.10% due 05/03/27	Corporate Bond	251,725	241,725
MidAmerican Energy Co 3.65% due 04/15/29	Corporate Bond	233,230	238,389
Ohio Power Company 2.60% due 04/01/30	Corporate Bond	366,664	332,183
Oracle Corp 2.65% due 07/15/26	Corporate Bond	190,620	194,005
Piedmont Natural Gas Co 4.10% due 09/18/34	Corporate Bond	233,228	209,816
Union Pacific Co 7.125% due 02/01/28	Corporate Bond	52,225	53,082
Union Pacific Corp 3.25% due 01/15/25	Corporate Bond	259,938	249,872
United Technologies Corp 2.65% due 11/01/26	Corporate Bond	291,249	290,822
Visa Inc 2.75% due 09/15/27	Corporate Bond	221,842	191,491
Visa Inc 3.15% due 12/14/25	Corporate Bond	359,019	352,025
Walmart Inc 3.70% due 06/26/28	Corporate Bond	525,575	489,299
Total Corporate Bonds			<u>7,311,358</u>
Government Securities:			
Federal Farm Credit Bank 0.94% due 08/06/30	Government Security	227,663	206,182
Federal Farm Credit Bank 2.13% due 04/19/34	Government Security	238,950	237,229
Federal Farm Credit Bank 2.43% due 09/13/27	Government Security	210,064	190,601
Federal Farm Credit Bank 2.54% due 03/22/27	Government Security	248,553	240,803
Federal Home Loan Bank 1.00% due 09/08/26	Government Security	235,765	236,400
Federal Home Loan Bank 3.00% due 03/10/28	Government Security	217,968	192,067
Federal Home Loan Bank 4.75% due 03/14/31	Government Security	255,865	252,812
Federal Home Loan Bank 5.00% due 04/12/29	Government Security	252,300	253,196
Government National Mortgage Association 5.00% due 10/20/53	Government Security	467,260	459,268
Government National Mortgage Association 6.00% due 09/20/53	Government Security	395,400	410,033
Lincoln West Haymarket NE Jt Pub Agy Facs Rev BAB's 4.00% due 12/15/25	Government Security	247,170	248,408
Nebraska St Investment Fin Auth SF Hsg Revenue 4.901% due 09/01/29	Government Security	300,000	293,238
Nebraska St Investment Fin Auth SF HSG Revenue 5.479% due 09/01/30	Government Security	200,000	198,144

Union Bank and Trust Company Profit Sharing Plan

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

Year Ended December 31, 2024

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
Government Securities (Continued):			
Omaha NE 1.173% due 04/15/27	Government Security	\$ 205,492	\$ 184,402
US Treasury Bond 1.125% due 05/15/40	Government Security	491,094	300,826
US Treasury Bond 1.875% due 02/15/41	Government Security	459,883	334,888
US Treasury Note 1.625% due 05/15/2026	Government Security	517,813	482,580
US Treasury Note 2.00% due 11/15/26	Government Security	241,504	239,922
US Treasury Note 2.25% due 02/15/27	Government Security	248,057	239,921
US Treasury Note 2.25% due 11/15/27	Government Security	479,648	472,737
US Treasury Note 2.50% due 02/28/26	Government Security	251,943	245,060
US Treasury Note 2.875% due 04/30/25	Government Security	617,822	621,973
US Treasury Note 3.125% due 11/15/28	Government Security	560,410	478,477
US Treasury Note 3.875% due 03/31/25	Government Security	244,287	249,688
US Treasury Note 4.125% due 11/15/32	Government Security	247,344	243,945
US Treasury Note 4.375% due 11/30/30	Government Security	397,969	398,656
Total Government Securities			7,911,456
Mutual Funds:			
American Funds EuroPacific Growth Fund F3	Mutual Fund	1,156,174	1,111,645
Artisan Developing World Fund Institutional #2465	Mutual Fund	570,000	707,335
DFA International Small Company #5089	Mutual Fund	1,242,281	1,158,283
Goldman Sachs International Equity Income Fund Institutional	Mutual Fund	600,000	575,000
iShares Russell 2000 Index Fund	Mutual Fund	691,513	994,320
iShares S&P Midcap 400	Mutual Fund	2,072,903	3,489,360
iShares S&P Small Cap 600 Index ETF IJR	Mutual Fund	1,170,864	2,016,350
Lazard Emerging Markets Equity R6 #2365	Mutual Fund	610,041	672,631
Nuance Mid Cap Value CI Z	Mutual Fund	771,779	775,323
Oakmark International Fund CI I #2886	Mutual Fund	500,282	487,386
Palmer Square Income Plus Fund CI T	Mutual Fund	1,173,344	1,193,066
PGIM High Yield Fund-Z	Mutual Fund	1,100,000	947,387
RBC SMID Cap Growth Fund CI R6	Mutual Fund	600,000	653,765
Vanguard FTSE Developed Markets ETF	Mutual Fund	2,626,614	3,299,580
Vanguard FTSE Emerging Markets ETF	Mutual Fund	1,786,909	1,937,760
Vanguard GNMA Admiral Shares #536	Mutual Fund	600,000	608,074
Vanguard Inflation-Protected Secs Fund Adm #5119	Mutual Fund	844,340	657,333
Vanguard Instl Index Fund #94	Mutual Fund	3,330,916	7,880,640
Vanguard Short-Term Inflation- Protected Securities Index Admiral Shares #567	Mutual Fund	839,383	826,671
Vanguard Short-Term Invmt Grade Admiral #539	Mutual Fund	2,080,245	1,986,548
Vanguard Small-Cap Index ETF	Mutual Fund	176,507	576,672
Vanguard Strategic Small Cap Equity Fund Inv CI #615	Mutual Fund	1,392,636	1,851,386
Vanguard Total Bond Market Index Admiral Shares #584	Mutual Fund	5,250,000	4,574,697
Vanguard US Growth Fund Admiral #523	Mutual Fund	1,314,327	4,102,269
Vanguard Value Index Admiral #506	Mutual Fund	1,518,787	3,024,267
Total Mutual Funds			46,107,748
Federated Govt Oblig Fund #5	Money Market Fund	2,100,651	2,247,849
Total Nonparticipant-Directed Investments			91,652,878
Total Investment Assets			\$ 262,719,612

*Indicates party-in-interest

**Cost information is not required for participant-directed investments.

Union Bank and Trust Company Profit Sharing Plan

Schedule of Reportable Transactions – Schedule H – Item 4j

Year Ended December 31, 2024

Employer Identification Number 47-0321480
Plan Number 001

	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>
Federated Govt Oblig Fund #5	\$ 16,011,547	\$ -	\$ 16,011,547	\$ 16,011,547	\$ -
Federated Govt Oblig Fund #5	-	15,213,693	15,213,693	15,213,693	-

Lutz