

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024	
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) _____ ☐ 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 JOHN DEERE PENSION PLAN FOR WAGE EMPLOYEES
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 08/14/1950
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) DEERE & COMPANY ONE JOHN DEERE PLACE MOLINE, IL 61265
2b	Employer Identification Number (EIN) 36-2382580
2c	Plan Sponsor's telephone number 309-765-8000
2d	Business code (see instructions) 333100

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.	08/13/2025	ANDREW MOLINE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor THE DEERE & COMPANY PENSION BENEFITS COMMITTEE ONE JOHN DEERE PLACE MOLINE, IA 61265	3b Administrator's EIN 36-2382580
	3c Administrator's telephone number 309-765-8000
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 30580
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) 10894 6a(2) 10176 6b 12082 6c 2579 6d 24837 6e 5406 6f 30243 6g(1) 6g(2) 6h 94
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:

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan JOHN DEERE PENSION PLAN FOR WAGE EMPLOYEES	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DEERE & COMPANY	D Employer Identification Number (EIN) 36-2382580
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 11 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	3800731730	
b	Actuarial value	2b	4180804903	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	18082	2189835355	2189835355
b	For terminated vested participants	2814	67846140	67846140
c	For active participants	10468	687048567	832980972
d	Total	31364	2944730062	3090662467
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.26 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	60407073	
b	Expected plan-related expenses	6b	4800000	
c	Target normal cost	6c	65207073	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary STEVEN P. HOXMEIER Type or print name of actuary AON CONSULTING, INC. Firm name 3000 LAKESIDE DRIVE 2ND FLOOR SOUTH BANNOCKBURN, IL 60015 Address of the firm	06/16/2025 Date 23-07239 Most recent enrollment number 847-295-5000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1441052322	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	42237088	0
9	Amount remaining (line 7 minus line 8)	1398815234	0
10	Interest on line 9 using prior year's actual return of <u>-2.01</u> %	-28116186	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1370699048	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	90.92 %
15	Adjusted funding target attainment percentage	15	135.27 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	147.37 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 % ☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	65207073	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	65207073	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	65207073	0	65207073
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

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

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

A Name of plan JOHN DEERE PENSION PLAN FOR WAGE EMPLOYEES	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 DEERE & COMPANY	D Employer Identification Number (EIN) 36-2382580

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

x

No
- b

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

(b)

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

(b)

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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)

FIDELITY

04-2647786

(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	NONE	657533	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON HEWITT

36-2235791

(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?
11 13 15 17 27	NONE	433590	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT

82-1061233

(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	NONE	178847	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

DELOITTE

13-3891517

(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	NONE	76846	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024		
A Name of plan JOHN DEERE PENSION PLAN FOR WAGE EMPLOYEES	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 DEERE & COMPANY	D Employer Identification Number (EIN) 36-2382580	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	3800734017	4054243591
(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)	376815	399881
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3801110832	4054643472
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3801110832	4054643472

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	9255	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		9255
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		506563173
(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)		65035
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		506637463

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	248822327	
(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)		248822327
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)	886052	
(3) Recordkeeping fees.....	2i(3)	3088	
(4) IQPA audit fees.....	2i(4)	76846	
(5) Investment advisory and investment management fees	2i(5)	147443	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	233386	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2935681	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4282496
j Total expenses. Add all expense amounts in column (b) and enter total	2j		253104823

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		253532640
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: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 544696.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024		
A Name of plan JOHN DEERE PENSION PLAN FOR WAGE EMPLOYEES		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 DEERE & COMPANY		D Employer Identification Number (EIN) 36-2382580
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3275867 20-2387942		
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 30
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>5.0</u> % Private Equity: <u>20.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>62.0</u> % High-Yield Debt: <u>2.0</u> % Real Assets: <u>3.0</u> % Cash or Cash Equivalents: <u>3.0</u> % Other: <u>5.0</u> %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

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

***John Deere Pension Plan
for Wage Employees
Employer ID No.: 36-2382580
Plan No.: 002***

***Financial Statements as of and for the
Years Ended October 31, 2024 and 2023,
Supplemental Schedule as of October 31, 2024,
and Independent Auditor's Report***

JOHN DEERE PENSION PLAN FOR WAGE EMPLOYEES

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Financial Statements as of and for the Years Ended October 31, 2024 and 2023:	
Statements of Net Assets Available for Pension Benefits	3
Statements of Changes in Net Assets Available for Pension Benefits	4
Notes to Financial Statements	5-21
Supplemental Schedule as of October 31, 2024:	
Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)	22
All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITOR'S REPORT

To the John Deere Pension Plan for Wage Employees

Opinion

We have audited the financial statements of the John Deere Pension Plan for Wage Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for pension benefits as of October 31, 2024 and 2023, and the related statements of changes in net assets available for pension benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of October 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule, Schedule of Assets (Held at End of Year), as of October 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Deloitte + Touche LLP

July 15, 2025

JOHN DEERE PENSION PLAN FOR WAGE EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS AS OF OCTOBER 31, 2024 AND 2023

	2024	2023
ASSETS:		
Plan interest in John Deere Pension Trust (Master Trust)	\$ 4,054,241	\$ 3,800,732
Mutual fund	400	377
401(h) plan interest in John Deere Pension Trust (Master Trust)	<u>2</u>	<u>2</u>
TOTAL ASSETS	<u>4,054,643</u>	<u>3,801,111</u>
LIABILITIES - Obligation related to 401(h) plan interest	<u>2</u>	<u>2</u>
NET ASSETS AVAILABLE FOR PENSION BENEFITS	<u>\$ 4,054,641</u>	<u>\$ 3,801,109</u>

See notes to financial statements.

JOHN DEERE PENSION PLAN FOR WAGE EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PENSION BENEFITS FOR THE YEARS ENDED OCTOBER 31, 2024 AND 2023

	2024	2023
Change in Plan interest in the John Deere Pension Trust (Master Trust)	\$ 506,563	\$ (80,563)
Less: John Deere Pension Trust (Master Trust) activity attributable to 401(h) plan interest		1
Total net change in Plan interest in the John Deere Pension Trust (Master Trust)	506,563	(80,562)
Net appreciation (depreciation) in mutual fund investment	65	(8)
Interest and dividend income - mutual fund	9	25
Total net investment income	74	17
Benefit payments	(248,823)	(248,777)
Administrative expenses	(4,282)	(4,780)
NET INCREASE (DECREASE)	253,532	(334,102)
NET ASSETS AVAILABLE FOR PENSION BENEFITS:		
BEGINNING OF YEAR	3,801,109	4,135,211
END OF YEAR	\$ 4,054,641	\$ 3,801,109

See notes to financial statements.

JOHN DEERE PENSION PLAN FOR WAGE EMPLOYEES

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED OCTOBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

The following description of the John Deere Pension Plan for Wage Employees (the “Plan”) is provided for general information purposes only. This description applies to each of the years for which financial statements are presented. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

Invested net assets of the Plan consist primarily of a beneficial interest in the John Deere Pension Trust (“Master Trust” or “Trust”). Use of the Master Trust permits the commingling of trust assets with the assets of the John Deere Pension Plan for Salaried Employees, the John Deere Health Benefit Plan for Retired Union Employees, and the John Deere Health Benefit Plan for Retired Salary and Non-Union Wage Employees for investment and administrative purposes. Although invested net assets are commingled in the Trust, supporting records are maintained for the purpose of allocating changes in beneficial interests to each plan.

Presentation of Amounts

All amounts are presented in thousands of dollars, except for amounts in Note 1 or as otherwise stated. Certain prior year amounts have been reclassified to conform to the current year presentation.

General

The purpose of the Plan is to provide benefits upon retirement, death, or disability to eligible U.S. wage employees of Deere & Company (the “Company” or “Plan Sponsor”) covered under the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America collective bargaining agreement (“UAW”) and John Deere Horicon Works (“Horicon”) employees hired prior to July 1, 2015. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Plan provides normal retirement benefits for employees upon reaching age 65 that have at least five years of service credit (three years of service credit for active employees and new hires after November 1, 2021). UAW employees hired after November 1, 2021, have the option to participate in this Plan if the election is made within 30 days of their hire date. UAW employees hired on or after October 1, 1997 and prior to November 1, 2021 had the opportunity to make a one-time election to freeze their benefit under this Plan for an enhanced defined contribution benefit (“Choice PLUS”).

The Plan also includes provisions for disability and early retirement benefits for those participants who meet certain minimum age and service requirements. In addition, the Plan provides certain supplemental allowances for employees of the Company who were hired prior to dates specified in their respective bargained agreements. The monthly benefit is determined by multiplying the years of service credit by a minimum pension amount per years of service at retirement. The benefit will be reduced by elected options such as early retirement. Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities. The service credit for participants that made the one-time Choice PLUS election was frozen as of May 31, 2022.

On each anniversary of the employee's starting date, one year of service is credited, provided that an active employee has worked 500 hours or more for the Company during that anniversary year.

An employee acquires a vested interest under this Plan when eligible to retire or after meeting the requirements for a deferred vested pension. A terminated employee is eligible for deferred vested

pension benefits if the employee has the required years of service credit and is not eligible for any other type of benefits under the Plan.

A retirement bonus is available to retirement eligible employees who meet the conditions of early, normal, or deferred retirement and have earned at least 10 years of service credit. The retirement bonus is \$37,500 for 10 to 24 years of service credit and \$50,000 for 25 or more years of service credit. A retirement bonus is paid to the Plan's pensioners or beneficiaries as a lump sum or in various forms of joint and survivor annuities.

In addition to the benefits above, UAW employees hired on or after October 1, 1997, who retire after November 1, 2021, and Horicon employees hired on or after October 1, 1998, and prior to July 1, 2015, receive the following cash balance benefit:

- UAW employees actively employed after November 1, 2021, initially received \$2,000 per completed years of benefit service as of October 1, 2021. Horicon employees actively employed on October 1, 2022, initially received \$1,000 per completed years of benefit service as of October 1, 2022.
- Employee accounts are credited at the end of each calendar year with a percentage (based on years of service) of their annual earnings and are also credited with interest income. The benefit, excluding interest income, for those participants that made the one-time Choice PLUS election was frozen as of May 31, 2022.
- Vested benefits are payable upon separation from the Company regardless of age as a lump-sum distribution or the balance may be converted to an annuity. Survivor benefits are available to vested participants.

The Plan includes automatic rollover provisions as outlined under Section 401(a)(31)(B) of the IRC as amended by the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"). The default option for deferred vested cash outs of amounts between \$1,000 and \$5,000 (\$7,000 effective January 1, 2024) is a rollover to an Individual Retirement Account ("IRA") in the participant's name.

Medical-Benefit Component

The Plan has a medical-benefit component in addition to the normal retirement benefits to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code ("IRC"). A separate plan interest has been established and maintained in the Plan for the net assets related to the medical-benefit component (the "401(h) plan interest"). The 401(h) plan interest is not significant.

Plan Management and Administration

The Pension Benefits Committee of the Company oversees, controls, and manages the operation and administration of the Plan. The Pension Plan Investment Committee of the Company controls and manages the investments of the Plan and the Bank of New York Mellon Corporation ("BNY") is the Plan Trustee ("Trustee"). Fidelity Investments Institutional Operations Company, Inc., an affiliate of Fidelity ("Fidelity") manages and is the trustee of a mutual fund.

Expenses

Master Trust investment management and performance fees, Master Trust federal and state income taxes, and certain Master Trust administrative expenses are included in the change in Plan interest in the John Deere Pension Trust (Master Trust). Administrative expenses represent expenses that are specifically identifiable to the Plan. These expenses include Pension Benefit Guaranty Corporation ("PBGC") fees, professional fees, and certain actuarial expenses. Certain actuarial fees and administrative expenses are borne by the Company.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The actuarial present value of accumulated plan benefits and required plan contributions are determined based on actuarial assumptions, which are subject to change. Due to uncertainties inherent in the assumption process, it is at least reasonably possible that changes in these assumptions in the near term would be material to the financial statements. See Note 4.

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Market volatility includes global events which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Valuation of Investments

The Master Trust investments are measured at fair value. See Note 5. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

For the year ended October 31, 2024, subsequent events were evaluated through July 15, 2025, the date the financial statements were available to be issued.

3. FUNDING POLICY

All contributions under the Plan are made by the Company. The amounts of annual contributions for minimum funding requirements are actuarially determined and are paid to the Trustee in cash. There were no contributions required to meet the minimum funding requirements of ERISA for plan years 2024 and 2023.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future benefit payments that are attributable under the Plan's provisions to the service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries. A summary of benefits under the Plan is described in Note 1. The effect of plan amendments on accumulated plan benefits is recognized during the year such amendments are adopted.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by

means of decrements including for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant assumptions used in the valuations as of October 31 were as follows:

Significant Assumption	2023	2022
Life expectancy of participants	Pri-2012 amounts-weighted employee table generationally projected from 2012 using scale MP-2021, adjusted to reflect anticipated slow recovery from COVID-19, with a 100 percent blue collar population	Pri-2012 fully generational projected mortality table using scale MP-2021, adjusted to reflect anticipated slow recovery from COVID-19, with a 100 percent blue collar population
Weighted average discount rate	6.06%	5.58%
Average retirement age	65	66
Interest crediting rate (cash balance benefit)	4.90%	4.42%

The above actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of October 31, 2023 is summarized as follows:

Vested benefits:	
Participants currently receiving payments	\$ 1,879,729
Other participants	669,248
Total vested benefits	2,548,977
Nonvested benefits	130,925
Total actuarial present value of accumulated plan benefits	<u>\$ 2,679,902</u>

The significant changes in the present value of accumulated plan benefits which occurred during the year ended October 31, 2023 were:

Actuarial present value of accumulated plan benefits at October 31, 2022	\$ 2,931,730
Increase (decrease) during the year attributable to:	
Interest	156,744
Benefits paid	(248,777)
Benefits accumulated and actuarial experience	52,166
Assumption changes	(211,961)
Actuarial present value of accumulated plan benefits at October 31, 2023	<u>\$ 2,679,902</u>

5. INVESTMENT IN MASTER TRUST

The Master Trust is structured with two investment portfolios: return-seeking and liability-matching. The participating plans own a defined percentage of each portfolio based on each participating plan's asset allocation policy. The Plan's divided beneficial interest in the net assets of the Trust has been accumulated through Company contributions and investment activity of the Trust less benefit payments and allocated Trustee fees, allocated investment management expenses, and certain actuarial and administrative expenses. Investment income, realized gains or losses, and unrealized appreciation or depreciation for each portfolio are allocated monthly by the Trustee based on each plan's interest.

The Trust net assets and the Plan's interest in the Trust net assets at October 31, 2024 and 2023 are summarized as follows:

	2024		2023	
	Trust	Plan's Interest in Trust	Trust	Plan's Interest in Trust
Assets:				
Cash and short-term investments*	\$ 911,958	\$ 319,369	\$ 882,195	\$ 302,118
Equities*	710,327	226,147	488,235	154,701
Fixed income and other*	7,358,081	2,509,574	6,468,669	2,283,475
Real estate**	393,966	124,562	449,269	142,568
Derivatives	(82,334)	(25,502)	(185,514)	(48,893)
Private equity funds	1,278,367	405,105	1,367,540	433,966
Venture capital and hedge funds	1,753,173	567,401	1,869,292	593,065
Total investments	12,323,538	4,126,656	11,339,686	3,861,000
Prepaid expenses	195	67	209	66
Receivables	162,702	47,659	183,464	62,769
Cash	556	500	3,477	1,552
Cash collateral received under securities lending agreement invested in short-term separately managed investment account	666,807	296,275	618,419	211,249
Total assets	13,153,798	4,471,157	12,145,255	4,136,636
Liabilities:				
Payables	376,156	88,671	347,191	101,060
Obligation to return cash collateral under securities lending agreement	666,607	296,185	618,196	211,173
Securities sold short	96,047	32,058	74,631	23,669
Total liabilities	1,138,810	416,914	1,040,018	335,902
Net assets	\$ 12,014,988	\$ 4,054,243	\$ 11,105,237	\$ 3,800,734

*Includes direct investments and investment funds.

**Includes investment trusts, investment funds, and securities.

The Trust and the change in the Plan's interest in the Trust activity for the years ended October 31, 2024 and 2023 is summarized as follows:

	2024		2023	
	Trust	Change in Plan's Interest in Trust	Trust	Change in Plan's Interest in Trust
Net appreciation (depreciation)	\$ 1,248,082	\$ 401,232	\$ (705,845)	\$ (190,661)
Interest income	296,818	99,441	296,125	98,638
Dividends	21,618	9,012	20,901	8,174
Other income (expenses)	(9,479)	(3,122)	10,730	3,286
Total investment activity	<u>\$ 1,557,039</u>	<u>\$ 506,563</u>	<u>\$ (378,089)</u>	<u>\$ (80,563)</u>

The guidance on fair value measurements provides a hierarchy for measuring fair value that prioritizes the inputs to valuation techniques. Fair value is defined as 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. To determine fair value, the Master Trust uses various methods including market and income approaches. The Master Trust utilizes valuation models and techniques that maximize the use of observable inputs. The models are industry-standard models that consider various assumptions including time values and yield curves as well as other economic measures. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described as:

- Level 1 - Quoted prices in active markets for identical assets or liabilities.
- Level 2 - Significant other observable inputs such as quoted prices for similar assets or liabilities in active markets; identical assets or liabilities in inactive markets; observable inputs such as interest rates and yield curves; and other market-corroborated inputs.
- Level 3 - Significant unobservable inputs.

The fair value of assets and liabilities of the Trust at October 31, 2024 is summarized by level within the fair value hierarchy as follows:

	Securities on Loan*	Total	Level 1	Level 2
Cash and short-term investments		\$ 413,547	\$ 403,676	\$ 9,871
U.S. equity securities	\$ 4,108	319,554	308,289	11,265
International equity securities	2,540	69,473	64,656	4,817
Government and agency securities	190,590	1,071,477	933,335	138,142
Corporate debt securities	469,460	4,409,132		4,409,132
Mortgage-backed securities		237,272		237,272
Real estate investment trusts	288	8,051	7,587	464
Interest rate derivative contracts - assets		10,380	5,279	5,101
Currency derivative contracts - assets		19,866		19,866
Credit derivative contracts - assets		11,251		11,251
Other derivative contracts - assets		421	421	
Interest rate derivative contracts - liabilities		(122,280)	(118,284)	(3,996)
Other derivative contracts - liabilities		(1,972)		(1,972)
Total of Level 1 and Level 2 investments	<u>666,986</u>	<u>6,446,172</u>	<u>\$ 1,604,959</u>	<u>\$ 4,841,213</u>
Investments at net asset value**:				
Short-term investment fund		498,411		
U.S. equity funds		167,707		
International equity funds		153,593		
Fixed income funds		1,591,069		
Real estate funds		385,915		
Hedge funds		468,084		
Private equity funds		1,278,367		
Venture capital funds		1,285,089		
Other fund		49,131		
Total investments at net asset value		<u>5,877,366</u>		
Total investments at fair value	<u>\$ 666,986</u>	<u>\$ 12,323,538</u>		
Cash collateral received under securities lending agreement invested in short-term separately managed investment account		<u>\$ 666,807</u>		<u>\$ 666,807</u>
Securities sold short		<u>\$ (96,047)</u>	<u>\$ (94,450)</u>	<u>\$ (1,597)</u>

*Securities on loan also includes receivables for the settlement amount of sales of securities on loan pending return and accrued income of \$6,694.

**Investments are measured at fair value using the net asset value per share practical expedient ("NAV") and therefore, are not classified in the fair value hierarchy.

The fair value of assets and liabilities of the Trust at October 31, 2023 is summarized by level within the fair value hierarchy as follows:

	Securities on Loan*	Total	Level 1	Level 2	Level 3
Cash and short-term investments	\$ 975	\$ 515,241	\$ 473,546	\$ 41,695	
U.S. equity securities	2,510	234,810	222,695	12,115	
International equity securities	1,441	48,817	48,099	718	
Government and agency securities	209,458	854,016	759,692	94,324	
Corporate debt securities	416,014	3,912,589		3,912,589	
Mortgage-backed securities		285,964		285,964	
Fixed income funds		9,991	9,991		
Real estate investment trusts	428	4,057	3,634	423	
Private equity fund		18,345			\$ 18,345
Interest rate derivative contracts - assets		21,812	15,367	6,445	
Currency derivative contracts - assets		10,939		10,939	
Credit derivative contracts - assets		6,285		6,285	
Interest rate derivative contracts - liabilities		(220,042)	(209,981)	(10,061)	
Other derivative contracts - liabilities		(4,508)	(2,358)	(2,150)	
Total of Level 1, Level 2, and Level 3 investments	<u>630,826</u>	<u>5,698,316</u>	<u>\$ 1,320,685</u>	<u>\$ 4,359,286</u>	<u>\$ 18,345</u>
Investments at net asset value**:					
Short-term investment fund		366,954			
U.S. equity funds		85,739			
International equity funds		118,869			
Fixed income funds		1,371,207			
Real estate funds		445,212			
Hedge funds		501,805			
Private equity funds		1,349,195			
Venture capital funds		1,367,487			
Other fund		34,902			
Total investments at net asset value		<u>5,641,370</u>			
Total investments at fair value	<u>\$ 630,826</u>	<u>\$ 11,339,686</u>			
Cash collateral received under securities lending agreement invested in short-term separately managed investment account		<u>\$ 618,419</u>		<u>\$ 618,419</u>	
Securities sold short		<u>\$ (74,631)</u>	<u>\$ (70,744)</u>	<u>\$ (3,887)</u>	

*Securities on loan also includes receivables for the settlement amount of sales of securities on loan pending return and accrued income of \$10,388.

**Investments are measured at fair value using the net asset value per share practical expedient (“NAV”) and therefore, are not classified in the fair value hierarchy.

A portion of the Plan's assets available for pension benefits are invested in a mutual fund that is not included in the Master Trust table. As of October 31, 2024, and 2023, the fair value of this Level 1 investment was \$400 and \$377, respectively.

Cash and short-term investments include 1) cash accounts that are valued based on the account value, which approximates fair value; 2) investments that are valued at quoted prices in the active markets in which the investment trades or using a market approach (matrix pricing model) in which all significant inputs are observable or can be derived from or corroborated by observable market data; and 3) investment funds that are valued based on a constant fund net asset value, which is based on quoted prices in the active market in which the investment fund trades, or the fund's NAV, which is based on the fair value of the underlying securities.

The fair value of equity securities is determined using quoted prices in the active market in which the equity investment trades or using a market approach (matrix pricing model) in which all significant inputs are observable. Equity funds are valued using the fund's NAV, which is based on the fair value of the underlying securities.

The fair values of fixed income securities and funds are valued using either a market approach (matrix pricing model) in which all significant inputs are observable or can be derived from or corroborated by observable market data such as interest rates, yield curves, volatilities, credit risk, and prepayment speeds or they are valued using quoted prices in the active market in which the fixed income investment trades. Fixed income and other funds are valued using the fund's NAV, which is based on the fair value of the underlying securities.

Real estate investment trusts are valued at the quoted prices in the active markets in which the investment trades.

Real estate, hedge, private equity, and venture capital funds that are structured as limited partnerships, excluding the private equity fund classified as Level 3, are valued at estimated fair value based on their proportionate share of the limited partnership's fair value that is determined by the respective general partner. The Master Trust's estimated fair value of the investments in this category totaled \$3,417,455 and \$3,663,699 at October 31, 2024 and 2023, respectively. These investments are valued using the fund's NAV, which is based on the fair value of the underlying investments. The private equity fund classified as Level 3 was valued using the amount received from a secondary sale in December 2023. The investment was transferred from being valued at net asset value to Level 3 as of October 31, 2023.

Derivatives are valued using either an income approach (discounted cash flow) using market observable inputs, including swap curves and both forward and spot exchange rates, or a market approach (quoted prices in the active market in which the derivative instrument trades).

The Master Trust holds shares or interests in investments where the fair value is estimated based on the NAV per share as a practical expedient. At October 31, 2024 and 2023, the fair value, unfunded commitments, and redemption rules of these investments are summarized as follows:

October 31, 2024				
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Short-term investment fund	\$ 498,411		Daily	Same Day
U.S. equity funds (a)	167,707		Daily	Same Day to 1 Day
International equity funds	153,593		Daily or Semimonthly	1 to 6 Days
Fixed income funds (b)	1,591,069		Daily or Monthly	Same Day to 30 Days
Real estate funds (c)	385,915	\$ 61,615	Not Applicable	Not Applicable
Hedge funds (d)	468,084		Varies from Monthly to Annually	Varies from 35 to 90 Days
Private equity funds (e)	1,278,367	633,664	Not Applicable	Not Applicable
Venture capital funds (f)	1,285,089	62,160	Not Applicable	Not Applicable
Other fund	49,131		Monthly	5 Days
	<u>\$ 5,877,366</u>	<u>\$ 757,439</u>		
October 31, 2023				
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Short-term investment fund	\$ 366,954		Daily	Same Day
U.S. equity funds (a)	85,739		Daily	Same Day to 1 Day
International equity funds	118,869		Daily or Semimonthly	1 to 6 Days
Fixed income funds (b)	1,371,207		Daily or Monthly	Same Day to 30 Days
Real estate funds (c)	445,212	\$ 79,308	Not Applicable	Not Applicable
Hedge funds (d)	501,805		Varies from Monthly to Annually	Varies from 30 to 95 Days
Private equity funds (e)	1,349,195	747,426	Not Applicable	Not Applicable
Venture capital funds (f)	1,367,487	87,522	Not Applicable	Not Applicable
Other fund	34,902		Monthly	5 Days
	<u>\$ 5,641,370</u>	<u>\$ 914,256</u>		

Real estate, private equity, and venture capital funds may not be redeemed prior to the maturity of the fund. However, the Master Trust receives distributions as the underlying investments are liquidated over the contractual terms of the funds ranging from approximately 10 to 15 years. Although it is not probable that any of these investments will be sold, it may be possible to sell these funds in the secondary market.

(a) This category includes investments in U.S. equity securities that focus on long-term growth of capital and income.

(b) Fixed income funds include investments in U.S. government, investment grade corporate, mortgage, municipal, and short-term fixed and floating rate debt securities, as well as high yield, international, and emerging market debt securities.

(c) Real estate funds include investments in global commercial and residential property.

(d) This category includes a diversified portfolio of traditional hedge fund strategies with an objective of diversifying risks, reducing volatility, and enhancing returns. Investments, representing approximately 60 percent and 61 percent of this category at October 31, 2024 and 2023, respectively, are restricted to maximum quarterly or semi-annual redemptions ranging from 8.33 to 25 percent. Investments, representing approximately 9 percent and 10 percent of this category at October 31, 2024 and 2023, respectively, are restricted and cannot be redeemed by the Master Trust. At the investment manager's discretion, some of these investments may be liquidated and converted into unrestricted shares.

(e) This category includes diversified investments in global private equity funds primarily focused on leveraged buyouts, mezzanine capital, and distressed investments.

(f) Venture capital funds invest in companies at their start-up phase primarily focused on the technology, telecommunications, industrial, and life sciences sectors.

The Master Trust participates in a securities lending program through the Trustee. Under this program, the Master Trust's investment securities are loaned to investment brokers for a fee. Securities so loaned are fully collateralized by cash; securities issued or guaranteed by the U.S. government, its agencies and instrumentalities; sovereign debt securities; and letters of credit. The cash collateral received is invested in a separately managed account that primarily holds certificates of deposit, commercial paper, time deposits, repurchase agreements, and corporate bonds, which are valued at quoted prices in the active markets in which the investment trades or using a market approach (matrix pricing model) in which all significant inputs are observable or can be derived from or corroborated by observable market data. The counterparties in the program described above have the right to sell or repledge the borrowed securities. The securities on loan at October 31, 2024 and 2023 are presented in the fair value measurements level table within this footnote. At October 31, 2024 and 2023, \$673,680 and \$641,214, respectively, of the Master Trust's securities including accrued income were on loan under the Trustee's securities lending program. Income from the program was \$2,290 and \$3,640 for the years ended October 31, 2024 and 2023, respectively.

The noncash collateral received of \$25,107 and \$38,656 at October 31, 2024 and 2023, respectively, is not recognized as an asset in the Master Trust table because the Trust does not have the right to sell or repledge the noncash collateral. The fair value of the collateral received, including the noncash collateral held, as a percentage of the total current value of securities on loan, excluding accrued income, by the Master Trust was approximately 103 percent and 102 percent, at October 31, 2024 and 2023, respectively. The Trustee monitors the fair value of the collateral due under the program and, when necessary, requires prompt transfer of additional collateral in order to maintain contractual margin protection.

The securities lending cash collateral, by class and remaining contractual maturity of the Trust as of October 31, 2024 is summarized as follows:

	Remaining Contractual Maturity of the Agreements				
	Overnight and Continuous	Up to 30 Days	31-90 Days	Greater Than 90 Days	Total
Repurchase agreements	\$ 3,264	\$ 10,300	\$ 22,100	\$ 13,000	\$ 48,664
Certificates of deposit		42,404	50,521	145,387	238,312
Commercial paper		14,552	47,275	163,805	225,632
Time deposits	134,800	20,700			155,500
Payables, net	(1,301)				(1,301)
Total cash collateral received under securities lending program	<u>\$ 136,763</u>	<u>\$ 87,956</u>	<u>\$ 119,896</u>	<u>\$ 322,192</u>	666,807
Securities on loan including accrued income					<u>673,680</u>
Securities on loan in excess of cash collateral received					<u>\$ (6,873)</u>

The securities lending cash collateral, by class and remaining contractual maturity of the Trust as of October 31, 2023 is summarized as follows:

	Remaining Contractual Maturity of the Agreements				
	Overnight and Continuous	Up to 30 Days	31-90 Days	Greater Than 90 Days	Total
Repurchase agreements	\$ 164,066	\$ 10,300	\$ 24,000	\$ 5,500	\$ 203,866
Corporate bonds			5,503	6,807	12,310
Commercial paper		23,630	45,225	67,853	136,708
Certificates of deposit		26,080	74,388	150,410	250,878
Time deposit		20,700			20,700
Payables, net	(6,043)				(6,043)
Total cash collateral received under securities lending program	<u>\$ 158,023</u>	<u>\$ 80,710</u>	<u>\$ 149,116</u>	<u>\$ 230,570</u>	618,419
Securities on loan including accrued income					<u>641,214</u>
Securities on loan in excess of cash collateral received					<u>\$ (22,795)</u>

The Master Trust borrows securities from broker-dealers and sells them short in anticipation of a decline in the fair value of the security. Securities sold short represent an obligation to deliver specific securities to the broker-dealer at a future date and are presented in the Master Trust table as a liability. The Master Trust proceeds from securities sold short were \$91,114 and \$84,340 for the years ended October 31, 2024 and 2023, respectively. The Master Trust pledged collateral of \$28,344 and \$35,804 at October 31, 2024 and 2023, respectively, in connection with securities sold short.

The Master Trust maintains trading positions in derivative contracts to implement the plans' asset allocations and investment strategies. Derivatives are recorded without offsetting for netting arrangements and collateral in the fair value assets and liabilities of the Trust summarized by level tables. Interest rate contracts are used to mitigate the risk associated with changes in the actuarial present value of accumulated plan benefits (see Note 4) due to interest rate fluctuations. Equity contracts are used to cost-effectively meet investment target allocations. Credit derivatives are used to cost-effectively obtain exposure to broad credit markets and select issuers. Currency contracts are primarily used to diminish foreign exchange risk for investments held in currencies other than the U.S. dollar.

For exchange-traded derivatives, the exchange acts as the counterparty for each transaction, effectively becoming the seller for every buyer, and the buyer for every seller. This eliminates the risk that the counterparty to the derivative transaction may default on its obligations. The Master Trust manages counterparty risk through the use of collateral support agreements for over-the-counter interest rate swaps where the contracts' net values are fully collateralized daily. The remaining counterparty exposure for other over-the-counter derivatives is diversified among several investment managers who utilize multiple counterparties. Certain counterparty agreements permit net settlement of amounts owed. Generally, the over-the-counter financial instruments are subject to a master netting agreement and the exchange-traded/cleared financial instruments are subject to a right of offset agreement.

The subsequent tables present the fair value of derivative instruments by major type on a gross basis, the amount of counterparty netting subject to either a master netting agreement or a right of offset agreement, and the amount of collateral that has the right of offset. The fair value measurements level table reflects all derivative instruments on a gross basis. The gross basis is not representative of the Master Trust's credit exposure as it excludes the effects of right of offset, counterparty netting, and collateral. Derivatives that are not subject to a master netting or right of offset arrangement, or derivatives for which an ultimate determination regarding enforceability has not been made, are included in the tables as not being subject to a right of offset.

The Trust's impact of netting and right of offset agreements and collateral received and paid on the derivative assets and liabilities, securities lending agreements, and securities sold short as of October 31, 2024 are summarized as follows:

		Gross Amounts Not Offset in Fair Value Level Table			
	Gross Amounts Presented in Fair Value Level Table	Master Netting or Right of Offset Agreement	Cash and Securities Collateral Received/ Pledged		Net Amount
Derivative assets:					
Over-the-counter financial instruments:					
Currency contracts	\$ 19,866	\$ 1,952	\$ 163	\$	17,751
Credit contracts	2,929	7	50		2,872
Exchange-traded/cleared financial instruments:					
Interest rate contracts	10,380	10,380			
Credit contracts	8,322	8,322			
Other contracts	421	421			
Total derivative assets subject to a right of offset	<u>\$ 41,918</u>	<u>\$ 21,082</u>	<u>\$ 213</u>	<u>\$</u>	<u>20,623</u>
Securities lending agreements	\$ 673,680		\$ 671,302	\$	2,378
Derivative liabilities:					
Over-the-counter financial instruments;					
other contracts	\$ 1,960	\$ 1,959		\$	1
Exchange-traded/cleared financial instruments:					
Interest rate contracts	122,280	122,280			
Other contracts	12	12			
Total derivative liabilities subject to a right of offset	<u>\$ 124,252</u>	<u>\$ 124,251</u>	<u></u>	<u>\$</u>	<u>1</u>
Securities sold short	\$ 96,047		\$ 28,344	\$	67,703

The Trust's impact of netting and right of offset agreements and collateral received and paid on the derivative assets and liabilities, securities lending agreements, and securities sold short as of October 31, 2023 are summarized as follows:

		Gross Amounts Not Offset in Fair Value Level Table			
	Gross Amounts Presented in Fair Value Level Table	Master Netting or Right of Offset Agreement	Cash and Securities Collateral Received/ Pledged		Net Amount
Derivative assets:					
Over-the-counter financial instruments:					
Currency contracts	\$ 10,939	\$ 1,844			\$ 9,095
Credit contracts	2,912	2,912			
Exchange-traded/cleared financial instruments:					
Interest rate contracts	21,812	21,812			
Credit contracts	3,373	3,373			
Total derivative assets subject to a right of offset	<u>\$ 39,036</u>	<u>\$ 29,941</u>			<u>\$ 9,095</u>
Securities lending agreements	\$ 641,214		\$ 639,043		\$ 2,171
Derivative liabilities:					
Over-the-counter financial instruments;					
other contracts	\$ 1,898	\$ 1,878	\$ 20		
Exchange-traded/cleared financial instruments:					
Interest rate contracts	220,042	220,042			
Other contracts	2,610	2,610			
Total derivative liabilities subject to a right of offset	<u>\$ 224,550</u>	<u>\$ 224,530</u>	<u>\$ 20</u>		
Securities sold short	\$ 74,631		\$ 35,804		\$ 38,827

The Trust related gains and losses on a net basis by derivative type for the years ended October 31, 2024 and 2023 included in the total net appreciation (depreciation) in fair value amount shown in the table at the beginning of this note are summarized as follows:

	2024	2023
Interest rate contracts - net	\$ 184,019	\$ (351,988)
Currency contracts - net	(8,455)	(14,697)
Other contracts - net	14,689	(669)
Total net appreciation (depreciation)	<u>\$ 190,253</u>	<u>\$ (367,354)</u>

The total notional amounts for the Trust as of October 31 summarized by contract type are as follows:

	2024	2023
Interest rate contracts	\$ 2,890,206	\$ 3,352,944
Credit contracts	360,971	437,635
Currency contracts	21,818	12,804
Other contracts	20,659	29,275

6. PRIORITIES UPON TERMINATION OF THE PLAN

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

7. FEDERAL INCOME TAX STATUS OF PLAN

The Plan obtained its latest determination letter dated August 22, 2016 in which the Internal Revenue Service determined that the Plan and related Trust were in compliance with the applicable regulations of the IRC. The Plan has been amended since receiving the determination letter. The Company and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and related Trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Master Trust is subject to federal and state income taxes on investment income unrelated to the Master Trust's principal purpose. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress. The Company believes the Plan is no longer subject to income tax examinations for years prior to 2021.

8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Master Trust owns shares of BNY stock and certain Master Trust investments are managed by affiliates of BNY. BNY is the trustee as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Master Trust for investment management services were included in the change in Plan interest in the John Deere Pension Trust (Master Trust).

Fidelity manages and is the trustee of a mutual fund, therefore, the transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for the investment management services were included as a reduction of the return earned on this mutual fund investment.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

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

	2024	2023
Net assets available for pension benefits per the financial statements	\$ 4,054,641	\$ 3,801,109
Net assets held in 401(h) plan interest included as assets in the Form 5500	2	2
Net assets per the Form 5500	<u>\$ 4,054,643</u>	<u>\$ 3,801,111</u>

The net assets of the 401(h) plan interest included in the Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits.

* * * * *

JOHN DEERE PENSION PLAN FOR WAGE EMPLOYEES
EMPLOYER ID NO.: 36-2382580
PLAN NO.: 002

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
AS OF OCTOBER 31, 2024 (in thousands of dollars except for shares)

	Shares	Cost	Fair Value
Fidelity Asset Manager 50% Fund*	<u>19,179</u>	<u>\$ 335</u>	<u>\$ 400</u>

* Represents a party-in-interest

Schedule SB Attachment (Form 5500) —2023 Plan Year
John Deere Pension Plan for Wage Employees
EIN: 36-2382580 PN: 002

Schedule SB, line 26a—Schedule of Active Participant Data as of
November 1, 2023

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	72	333	25							
	\$68,243	\$84,976	\$91,839							
	\$880	\$4,054	\$11,852							
25-29	41	469	164	2						
	\$73,424	\$83,887	\$91,639							
	\$1,126	\$4,724	\$12,006							
30-34	53	400	261	199	13					
	\$65,544	\$83,068	\$95,160	\$102,456						
	\$914	\$4,845	\$13,675	\$26,120						
35-39	34	317	253	404	238	15				
	\$64,396	\$83,484	\$91,193	\$97,305	\$101,985					
	\$671	\$4,591	\$13,853	\$26,097	\$37,537					
40-44	33	248	204	428	593	144	6			
	\$67,864	\$83,263	\$90,828	\$96,717	\$101,006	\$105,160				
	\$837	\$4,437	\$13,608	\$26,327	\$38,742	\$47,027				
45-49	35	200	166	332	537	225	63			
	\$62,967	\$81,673	\$92,812	\$96,376	\$97,279	\$104,659	\$100,761			
	\$800	\$4,145	\$12,895	\$26,210	\$39,377	\$47,426	\$31,608			
50-54	12	165	143	292	436	223	139			
		\$80,472	\$92,332	\$95,562	\$96,665	\$102,410	\$102,061			
		\$4,419	\$13,375	\$25,368	\$39,386	\$48,190	\$30,654			
55-59	10	100	108	271	450	240	140			
		\$82,301	\$91,470	\$93,978	\$95,101	\$94,878	\$90,471			
		\$4,166	\$12,781	\$24,902	\$38,915	\$47,468	\$23,469			
60-64	5	65	71	189	328	190	67	3	1	6
		\$84,367	\$94,190	\$91,945	\$93,932	\$95,147	\$94,015			
		\$4,375	\$12,838	\$24,282	\$37,027	\$45,923	\$39,317			
65-69		7	15	39	96	41	29	4	4	24
				\$91,435	\$91,314	\$99,931	\$90,884			\$116,781
				\$24,537	\$37,840	\$48,410	\$47,326			\$0
70+		3	1	4	15	10	3			12

N-10,468

Schedule SB Attachment (Form 5500) —2023 Plan Year
John Deere Pension Plan for Wage Employees
EIN: 36-2382580 PN: 002

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of November 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor as modified by ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of November 2023), without regard to interest rate stabilization
1st Segment Rate	4.02%
2nd Segment Rate	4.73%
3rd Segment Rate	4.75%
Salary Increases	Non-Horicon Works Employees: FY24 3.7%, FY25 4.3%, FY26 2.9%, FY27 4.0%, FY28+ 3.0%
	Horicon Works Employees: FY24 – FY26 5.0%, FY27+ 3.0%
Cash Balance Interest Crediting Rate	4.90%
Optional Payment Form Election Percentage	75% of Males and 60% of Females: joint and 55% survivor annuity
	25% of Males and 40% of Females: life annuity
	100% lump sum for cash balance benefits
Retirement Age	
Active Participants	See Tables 1-2
Terminated Vested Participants	Age 64

Schedule SB Attachment (Form 5500) —2023 Plan Year
John Deere Pension Plan for Wage Employees
EIN: 36-2382580 PN: 002

Mortality Rates

Healthy and Disabled

2023 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.

Withdrawal Rates

See Tables 3 – 4

Disability Rates

See Tables 5 – 6

Decrement Timing

Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Surviving Spouse Benefit

It is assumed that 75% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses and females are two years younger than their spouses.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$330,000.

Layoffs

Vested layoffs are valued according to their current vested benefit assuming no future service credit

Discretionary Early Retirement

There is no assumption for discretionary early retirement for future retirees

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Schedule SB Attachment (Form 5500) —2023 Plan Year
John Deere Pension Plan for Wage Employees
EIN: 36-2382580 PN: 002

Expected Return on Assets

2021 Plan Year	5.25%
2022 Plan Year	6.00%, limited to 5.92%
2023 Plan Year	7.00%, limited to 5.74%

Trust Expenses Included in Target Normal Cost

\$4,800,000 (based on prior year's actual plan administrative expenses and adjusted for PBGC premiums)

Actuarial Method

Standard unit credit cost method

Valuation Date

November 1, 2023

Schedule SB Attachment (Form 5500) —2023 Plan Year
 John Deere Pension Plan for Wage Employees
 EIN: 36-2382580 PN: 002

Table 1

Retirement Rates — Hourly Hired Before October 1, 1997

Rates for 30-and-Out Service

Service	Age	Rate
30	50–64	40%
31+	50–59	20%
	60–64	30%
65-69 & 30Svc		40%
70 & 30Svc		100%

Rates at Age 55 and 85 Points

Service	Age	Rate
<29	56–58	10%
	59	20%
	60–61	30%
	62–64	30%
29	56–58	10%
	59	20%
	60–64	40%
	65-69	40%
	70	100%

**Rates at Age 60 and 10 Years of Service
 or Age 65 and 5 Years of Service**

Age	Rate	Age	Rate
60	30%	66	40%
61	30%	67	40%
62	30%	68	40%
63	30%	69	40%
64	30%	70	100%
65	40%		

Schedule SB Attachment (Form 5500) —2023 Plan Year
John Deere Pension Plan for Wage Employees
EIN: 36-2382580 PN: 002

Table 2

Retirement Rates—Hourly Hired After October 1, 1997

Age	Rate
60	5%
61	7%
62	10%
63	10%
64	13%
65	23%
66	23%
67	23%
68	23%
69	23%
70	100%

Schedule SB Attachment (Form 5500) —2023 Plan Year
 John Deere Pension Plan for Wage Employees
 EIN: 36-2382580 PN: 002

Table 3

Withdrawal Rates—Hourly Hired Before October 1, 1997

Age	Rate	Age	Rate
15	7.44%	40	2.17%
16	7.44%	41	2.02%
17	7.44%	42	1.86%
18	7.44%	43	1.86%
19	7.44%	44	1.80%
20	7.44%	45	1.80%
21	7.44%	46	1.80%
22	6.98%	47	1.80%
23	6.67%	48	1.80%
24	6.20%	49	1.80%
25	5.89%	50	1.80%
26	5.58%	51	1.80%
27	5.12%	52	1.80%
28	4.81%	53	1.80%
29	4.50%	54	1.80%
30	4.34%	55	1.80%
31	4.03%	56	1.80%
32	3.72%	57	1.80%
33	3.41%	58	1.80%
34	3.26%	59	1.80%
35	2.95%	60	1.80%
36	2.79%	61+	0.00%
37	2.64%		
38	2.48%		
39	2.33%		

Schedule SB Attachment (Form 5500) —2023 Plan Year
John Deere Pension Plan for Wage Employees
EIN: 36-2382580 PN: 002

Table 4

Withdrawal Rates—Hourly Hired On Or After October 1, 1997

Age	Years of Service					
	0	1	2	3	4	5+
21	23.00%	11.00%	9.00%	9.00%	8.00%	6.00%
22	22.00%	11.00%	9.00%	9.00%	8.00%	5.00%
23	21.00%	11.00%	9.00%	9.00%	8.00%	5.00%
24	21.00%	11.00%	9.00%	9.00%	7.00%	5.00%
25	21.00%	10.00%	9.00%	8.00%	6.00%	5.00%
26	21.00%	10.00%	9.00%	8.00%	6.00%	5.00%
27	20.00%	10.00%	9.00%	8.00%	6.00%	5.00%
28	20.00%	10.00%	8.00%	8.00%	6.00%	5.00%
29	20.00%	10.00%	8.00%	8.00%	6.00%	5.00%
30	16.00%	8.00%	8.00%	8.00%	5.00%	4.00%
31	16.00%	8.00%	8.00%	8.00%	5.00%	4.00%
32	16.00%	8.00%	8.00%	8.00%	4.00%	4.00%
33	16.00%	8.00%	8.00%	8.00%	4.00%	4.00%
34	16.00%	8.00%	8.00%	8.00%	4.00%	4.00%
35	16.00%	8.00%	8.00%	6.00%	4.00%	3.00%
36	16.00%	8.00%	8.00%	6.00%	4.00%	3.00%
37	16.00%	8.00%	8.00%	6.00%	4.00%	3.00%
38	16.00%	8.00%	8.00%	6.00%	4.00%	3.00%
39	16.00%	8.00%	8.00%	6.00%	4.00%	3.00%
40	16.00%	8.00%	8.00%	6.00%	4.00%	2.00%
41	16.00%	8.00%	8.00%	6.00%	4.00%	2.00%
42	16.00%	8.00%	8.00%	6.00%	4.00%	2.00%
43	16.00%	8.00%	8.00%	6.00%	4.00%	2.00%
44	16.00%	8.00%	8.00%	6.00%	4.00%	2.00%
45+	16.00%	8.00%	6.00%	6.00%	4.00%	2.00%

Schedule SB Attachment (Form 5500) —2023 Plan Year
 John Deere Pension Plan for Wage Employees
 EIN: 36-2382580 PN: 002

Table 5

Disability Rates—Hourly Hired Before October 1, 1997

Age	Male	Female	Age	Male	Female
15	0.06%	0.08%	40	0.15%	0.31%
16	0.06%	0.08%	41	0.16%	0.34%
17	0.06%	0.08%	42	0.18%	0.37%
18	0.06%	0.08%	43	0.20%	0.38%
19	0.06%	0.08%	44	0.22%	0.39%
20	0.06%	0.08%	45	0.25%	0.40%
21	0.06%	0.08%	46	0.28%	0.41%
22	0.06%	0.08%	47	0.32%	0.42%
23	0.06%	0.09%	48	0.37%	0.47%
24	0.06%	0.09%	49	0.42%	0.52%
25	0.06%	0.10%	50	0.47%	0.59%
26	0.06%	0.10%	51	0.54%	0.66%
27	0.07%	0.11%	52	0.61%	0.73%
28	0.07%	0.11%	53	0.69%	0.79%
29	0.07%	0.12%	54	0.77%	0.85%
30	0.07%	0.13%	55	0.87%	0.91%
31	0.08%	0.14%	56	0.98%	0.97%
32	0.08%	0.15%	57	1.10%	1.05%
33	0.09%	0.16%	58	1.17%	1.06%
34	0.09%	0.18%	59	1.24%	1.07%
35	0.10%	0.20%	60	1.31%	1.08%
36	0.11%	0.22%	61	1.39%	1.10%
37	0.11%	0.24%	62+	1.48%	1.11%
38	0.12%	0.26%			
39	0.13%	0.29%			

Schedule SB Attachment (Form 5500) —2023 Plan Year
John Deere Pension Plan for Wage Employees
EIN: 36-2382580 PN: 002

Table 6

Disability Rates— Hourly Hired On Or After October 1, 1997

Age	Male	Female	Age	Male	Female
15	0.04%	0.04%	45	0.22%	0.34%
16	0.04%	0.04%	46	0.25%	0.37%
17	0.04%	0.04%	47	0.29%	0.41%
18	0.04%	0.04%	48	0.34%	0.46%
19	0.04%	0.04%	49	0.40%	0.51%
20	0.04%	0.04%	50	0.46%	0.56%
21	0.04%	0.04%	51	0.55%	0.62%
22	0.04%	0.04%	52	0.65%	0.68%
23	0.04%	0.04%	53	0.75%	0.75%
24	0.04%	0.04%	54	0.85%	0.82%
25	0.04%	0.04%	55	0.96%	0.89%
26	0.04%	0.05%	56	1.07%	0.96%
27	0.04%	0.05%	57	1.20%	1.04%
28	0.04%	0.05%	58	1.33%	1.12%
29	0.04%	0.05%	59	1.47%	1.19%
30	0.04%	0.06%	60	1.61%	1.27%
31	0.04%	0.06%	61	1.77%	1.34%
32	0.04%	0.07%	62	1.94%	1.41%
33	0.04%	0.08%	63	2.11%	1.47%
34	0.05%	0.09%	64	2.29%	1.52%
35	0.05%	0.10%	65+	0.00%	0.00%
36	0.06%	0.11%			
37	0.07%	0.13%			
38	0.08%	0.14%			
39	0.09%	0.16%			
40	0.11%	0.18%			
41	0.12%	0.21%			
42	0.14%	0.24%			
43	0.17%	0.27%			
44	0.19%	0.30%			

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan JOHN DEERE PENSION PLAN FOR WAGE EMPLOYEES		B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DEERE AND COMPANY		D Employer Identification Number (EIN) 36-2382580
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month 11 Day 01 Year 2023			
2 Assets:			
a Market value		2a	3,800,731,730
b Actuarial value		2b	4,180,804,903
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	18,082	2,189,835,355	2,189,835,355
b For terminated vested participants	2,814	67,846,140	67,846,140
c For active participants	10,468	687,048,567	832,980,972
d Total	31,364	2,944,730,062	3,090,662,467
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate	5		5.26%
6 Target normal cost			
a Present value of current plan year accruals	6a		60,407,073
b Expected plan-related expenses	6b		4,800,000
c Target normal cost	6c		65,207,073

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	Steven P. Hoxmeier Signature of actuary Steven P. Hoxmeier Type or print name of actuary Aon Consulting, Inc. Firm name 3000 LAKESIDE DRIVE 2ND FLOOR SOUTH BANNOCKBURN IL 60015 Address of the firm
06/16/2025 Date 2307239 Most recent enrollment number 847-295-5000 Telephone number (including area code)	

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	1,441,052,322	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	42,237,088	0
9	Amount remaining (line 7 minus line 8)	1,398,815,234	0
10	Interest on line 9 using prior year's actual return of <u>-2.01</u> %	-28,116,186	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41</u> %.....		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	1,370,699,048	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	90.92 %
15	Adjusted funding target attainment percentage	15	135.27 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	147.37 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date.	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	65,207,073	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	65,207,073	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	65,207,073	0	65,207,073
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

Schedule SB Attachment (Form 5500) —2023 Plan Year
John Deere Pension Plan for Wage Employees
EIN: 36-2382580 PN: 002

Schedule SB, line 26b—Schedule of Projection of Expected
Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	24,917,050	6,897,445	226,386,641	258,201,136
2024	25,914,675	653,092	219,966,991	246,534,758
2025	29,483,311	832,175	213,756,282	244,071,768
2026	33,510,700	1,013,491	206,560,565	241,084,755
2027	36,427,996	1,213,930	191,531,688	229,173,613
2028	38,869,761	1,441,428	184,725,016	225,036,204
2029	41,505,720	1,646,545	177,612,016	220,764,281
2030	44,752,479	1,823,241	170,207,240	216,782,960
2031	46,816,279	2,062,901	162,521,699	211,400,878
2032	48,418,039	2,301,845	154,575,645	205,295,529
2033	50,270,862	2,625,859	146,392,587	199,289,308
2034	52,483,090	2,947,661	138,021,155	193,451,905
2035	54,444,301	3,246,070	129,506,429	187,196,799
2036	56,162,759	3,584,452	120,887,579	180,634,790
2037	57,871,463	3,904,652	112,209,456	173,985,571
2038	59,713,074	4,213,722	103,525,354	167,452,149
2039	61,810,366	4,531,728	94,892,429	161,234,522
2040	63,505,746	4,832,529	86,371,347	154,709,622
2041	65,455,610	5,169,193	78,025,745	148,650,549
2042	66,773,060	5,444,816	69,920,937	142,138,812
2043	68,206,518	5,771,483	62,122,613	136,100,614
2044	69,369,340	6,189,808	54,695,473	130,254,622
2045	69,651,833	6,490,828	47,700,456	123,843,118
2046	69,843,587	6,759,808	41,191,410	117,794,805
2047	69,635,955	7,054,244	35,211,436	111,901,635
2048	68,729,714	7,280,997	29,790,095	105,800,807
2049	67,325,605	7,488,292	24,941,692	99,755,588
2050	66,053,467	7,582,499	20,664,926	94,300,891
2051	63,912,663	7,612,760	16,944,331	88,469,754
2052	61,640,082	7,657,000	13,752,317	83,049,399
2053	59,158,964	7,667,429	11,051,496	77,877,889
2054	56,518,169	7,634,082	8,797,294	72,949,545
2055	53,807,015	7,497,364	6,940,740	68,245,118
2056	51,137,669	7,334,199	5,431,011	63,902,879
2057	48,425,492	7,118,071	4,217,944	59,761,507
2058	45,718,002	6,894,154	3,254,073	55,866,229
2059	42,821,504	6,660,995	2,495,998	51,978,497
2060	40,461,424	6,402,566	1,905,250	48,769,240
2061	37,715,002	6,143,646	1,448,641	45,307,289
2062	35,358,343	5,867,175	1,098,219	42,323,738
2063	32,832,040	5,574,099	830,898	39,237,037
2064	30,434,425	5,272,680	627,965	36,335,071
2065	28,211,296	4,967,334	474,500	33,653,130
2066	26,021,973	4,663,896	358,758	31,044,627
2067	23,766,653	4,344,121	271,621	28,382,396
2068	21,702,203	4,035,311	206,089	25,943,603
2069	19,649,707	3,728,977	156,824	23,535,508
2070	17,698,099	3,426,779	119,783	21,244,661
2071	15,889,872	3,130,420	91,916	19,112,208
2072	14,249,168	2,841,640	70,925	17,161,733

Schedule SB Attachment (Form 5500) —2023 Plan Year
John Deere Pension Plan for Wage Employees
EIN: 36-2382580 PN: 002

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by by applying the retirement age rates shown under “Schedule SB, Part V – Statement of Actuarial Assumptions/Methods” to the actual active population used in the November 1, 2023 valuation of the plan, assuming no decrements other than retirement in this calculation.

Schedule SB Attachment (Form 5500) —2023 Plan Year
John Deere Pension Plan for Wage Employees
EIN: 36-2382580 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	The plan was adopted August 14, 1950. The most recent amendments were effective October 1, 2022.
Plan Year	The plan year begins November 1.
Eligibility for Participation	Collectively bargained employees who have agreed to make this plan applicable to such group. Other non-collectively bargained employees are eligible for the plan if coverage has been extended by the company by written resolution.
Waterloo Foundry	Employees hired at the Waterloo Foundry on or after June 2, 1997, and prior to October 1, 1997, are covered by the benefit rates as specified for non-Horicon Works employees "Hired on or after October 1, 1997."
Coffeyville Works	Employees hired at Coffeyville Works on or after January 1, 1996, and prior to October 1, 1997, are covered by the benefit rates as specified for non-Horicon Works employees "Hired on or after October 1, 1997."
Horicon Works	Employees hired or rehired at Horicon Works on or after July 1, 2015 are not eligible to participate in the plan. Employees rehired on or after July 1, 2015 at Horicon Works that previously earned a benefit will continue to earn eligibility and vesting service but not credited service.
Choice PLUS	Non-Horicon Works participants hired on or after October 1, 1997 and prior to November 1, 2021 who elected the Choice PLUS option had their pension benefits frozen as of May 31, 2022. Non-Horicon Works participants hired on or after November 1, 2021 who elect Choice PLUS will not be eligible for the pension benefits described below.
Normal Retirement	
Eligibility	The normal retirement age is 65 with five years (three years for those with a Cash Balance Benefit) of service credit.

Schedule SB Attachment (Form 5500) —2023 Plan Year
 John Deere Pension Plan for Wage Employees
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Benefit

Non-Horicon Works Employees
 Hired Before October 1, 1997

The monthly pension amount per year of service credit shall be:

For Retirements

		Pension Amount
On Or After	And Prior to	Per Year of Service
10/1/2014		\$53.00

Horicon Works Employees
 Hired Before October 1, 1998

The monthly pension amount per year of service credit shall be:

For Retirements

		Pension Amount
On Or After	And Prior to	Per Year of Service
10/1/2014	10/1/2015	\$47.25
10/1/2015	10/1/2022	\$48.75
10/1/2022	10/1/2024	\$51.00
10/1/2024		\$53.00

Non-Horicon Works Employees
 Hired On Or After October 1, 1997

The sum of (1) and (2) below:

- 1) For retirements on or after November 1, 2021, the monthly pension amount per year of service credit is \$48.

For retirements on or after October 1, 2015 and prior to November 1, 2021, the monthly pension amount per year of service credit will be based upon the following earnings brackets at retirement:

Schedule SB Attachment (Form 5500) —2023 Plan Year
John Deere Pension Plan for Wage Employees
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Earnings Bracket At Least	But Less Than	For Retirements On Or After 10/1/2015 and Prior to 11/1/2021
\$ 0.000	\$13.926	\$25.75
\$13.926	\$16.924	\$27.85
\$16.924	\$19.924	\$29.95
\$19.924	\$22.924	\$32.05
\$22.924	\$25.924	\$34.15
\$25.924	\$28.924	\$38.60
\$28.924	\$31.924	\$38.60
\$31.924	and up	\$38.60

Additional pension benefits per year of service completed during the period October 1, 2009 to September 30, 2015:

Years of Credit Completed Between October 1, 2009 and September 30, 2015	Amount of Monthly Pension Additive per Year of Service Credit Completed
Anniversary Year 1	\$3.00
Anniversary Year 2	\$3.00
Anniversary Year 3	\$4.00
Anniversary Year 4	\$4.00
Anniversary Year 5	\$5.00
Anniversary Year 6	\$5.00

- 2) The Employee's Cash Balance Benefit (for employees who retire on or after November 1, 2021) which is the sum of (a), (b), and (c) below:
- Initial Account Balance: For a participant hired prior to October 1, 2021, the amount is \$2,000 per year of service credit as of October 1, 2021. For participants hired on or after October 1, 2021, the amount is \$0.

Schedule SB Attachment (Form 5500) —2023 Plan Year
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- b. Pay Credits is the amount that is credited to a participant's Cash Balance Account as of the last day of each calendar year. Pay credits are equal to 2.5% for under 5 years of service credit, 3% for 5 through 14 years of service credit, and 4% for 15 or more years of service credit of the participant's Compensation paid for the calendar year.
- c. Interest Credits are the amount credited to a participant's Cash Balance Account as of the last day of each calendar year determined by applying the Interest Crediting Rate to the value of the participant's Cash Balance Account as of the first day of the calendar year.

The Interest Crediting Rate is the lesser of (i) and (ii) but shall never be lower than 1.67%:

- i. 9%
- ii. The average of the annual yield on non-inflation-adjusted 30-year Treasury constant maturities for the months of June, July, August, and September during the calendar year preceding the calendar year to which the Interest Credit Rate applies.

Horicon Works Employees
Hired On Or After October 1, 1998

The sum of (1) and (2) below:

- 1) For retirements on or after October 1, 2022, the monthly pension amount per year of service credit is \$46. For retirements on or after October 1, 2024, the monthly pension amount per year of service credit is \$48.

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For retirements on or after October 1, 2015 and prior to October 1, 2022, the monthly pension amount per year of service credit will be based upon the following earnings brackets at retirement:

Earnings Bracket At Least	But Less Than	Pension Amount Per Year of Service
\$ 0.000	\$ 13.926	\$ 25.75
\$ 13.926	\$ 16.924	\$ 27.85
\$ 16.924	\$ 19.924	\$ 29.95
\$ 19.924	\$ 22.924	\$ 32.05
\$ 22.924	\$ 25.924	\$ 34.15
\$ 25.924	\$ 28.924	\$ 35.45
\$ 28.924	\$ 31.924	\$ 37.55
\$ 31.924	and up	\$ 38.60

Additional pension benefits per year of service completed during the period October 1, 2010 to September 30, 2016:

Years of Credit Completed Between October 1, 2010 and September 30, 2016	Amount of Monthly Pension Additive per Year of Service Credit Completed
Anniversary Year 1	\$ 3.00
Anniversary Year 2	\$ 3.00
Anniversary Year 3	\$ 4.00
Anniversary Year 4	\$ 4.00
Anniversary Year 5	\$ 5.00
Anniversary Year 6	\$ 5.00

2. The Employee's Cash Balance Benefit (for employees who retire on or after October 1, 2022) which is the sum of (a), (b), and (c) below:
 - a. Initial Account Balance is \$1,000 per year of benefit service as of October 1, 2022.

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- b. Pay Credits is the amount that is credited to a participant's Cash Balance Account as of the last day of each calendar year. Pay credits are equal to 3% for 5 through 14 years of service credit, and 4% for 15 or more years of service credit of the participant's Compensation paid for the calendar year.
- c. Interest Credits are the amount credited to a participant's Cash Balance Account as of the last day of each calendar year determined by applying the Interest Crediting Rate to the value of the participant's Cash Balance Account as of the first day of the calendar year.

The Interest Crediting Rate is the lesser of (i) and (ii) but shall never be lower than 1.67%:

- i. 9%
- ii. The average of the annual yield on non-inflation-adjusted 30-year Treasury constant maturities for the months of June, July, August, and September during the calendar year preceding the calendar year to which the Interest Credit Rate applies.

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Early Retirement

Eligibility

An employee is eligible for early retirement upon attaining:

- (i) Age 60 with 10 years of service credit,
- (ii) Age 55 with age and service credit years which total at least 85, or
- (iii) 30 or more years of service credit.

Benefit

Non-Horicon Works Employees
Hired Before October 1, 1997

The normal pension unreduced for early retirement.

Horicon Works Employees
Hired Before October 1, 1998

The normal pension unreduced for early retirement

Non-Horicon Works Employees
Hired on or After October 1, 1997

The normal pension, reduced by 1/3% for each month the employee is under age 62 (age 60 for retirements on or after November 1, 2021) at the date of retirement (for non-Cash Balance Benefits). The Cash Balance Benefit is computed as for normal retirement.

Horicon Works Employees
Hired On Or After October 1, 1998

For retirements on or before July 1, 2015, the normal pension, reduced by 1/3% for each month the employee is under age 62 at the date of retirement.

For retirements after July 1, 2015, the normal pension, unreduced for early retirement. The Cash Balance Benefit is computed as for normal retirement.

Discretionary Early Retirement

Eligibility

An employee attaining age 50 (but not normal retirement age) with 10 years of service credit may be eligible for this benefit, as determined by the Company, or under mutually satisfactory conditions.

Benefit

Non-Horicon Works Employees
Hired Before October 1, 1997

The unreduced early retirement benefit is payable. An additional temporary benefit (ATB) is payable until age 62 (or age eligible for an 80% Social Security benefit), equal to the applicable benefit rate per year of service:

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Horicon Works Employees
Hired Before October 1, 1998

For Retirements

On Or After	And Prior To	ATB Rate	Maximum ATB
10/1/2014		\$ 47.15	\$ 1,414.50

The unreduced early retirement benefit is payable.
An additional temporary benefit (ATB) is payable until age 62 (or age eligible for an 80% Social Security benefit), equal to the applicable benefit rate per year of service:

Non-Horicon Works Employees
Hired On Or After October 1, 1997

For Retirements

On Or After	And Prior To	ATB Rate	Maximum ATB
10/1/2014	10/1/2015	\$ 37.00	\$ 1,110.00
10/1/2015		\$ 37.50	\$ 1,125.00

The reduced early retirement benefit is payable.
The additional temporary benefit payable until age 62 (or age eligible for an 80% Social Security benefit) is \$21.85 per year of service, up to a maximum of \$655.50.

Horicon Works Employees
Hired On Or After October 1, 1998

The early retirement benefit is payable.
The additional temporary benefit payable until age 62 (or age eligible for an 80% Social Security benefit) is \$21.85 per year of service, up to a maximum of \$655.50.

Disability Retirement
Eligibility

An employee with at least 10 years of service credit, becoming totally and permanently disabled prior to attaining age 68, is eligible for a disability benefit.

Benefit

Non Horicon Works Employees
Hired Before October 1, 1997

- (1) Normal pension at date of disability unreduced for early commencement payable until earlier of attaining 30 years of service credit for all disabilities, age 68, or election by employee to redetermine the benefit after attaining eligibility normal or early retirement.
- (2) An additional temporary benefit is payable until eligibility for an 80% social security benefit while the employee is ineligible for unreduced Social Security benefits as follows:

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For Retirements

On Or After	And Prior To	ATB Rate	Maximum ATB
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10/1/2014		\$ 47.15	\$ 1,414.50
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The disability benefit may be re-determined based on years of service credit including those years during which disability benefits were paid.

Horicon Works Employees
Hired Before October 1, 1998

- (1) Normal pension at date of disability unreduced for early commencement payable until earlier of attaining 30 years of service credit for all disabilities, age 68, or election by employee to redetermine the benefit after attaining eligibility for normal or early retirement.
- (2) An additional temporary benefit is payable until eligibility for an 80% social security benefit while the employee is ineligible for unreduced Social Security benefits as follows:

For Retirements

On Or After	And Prior To	ATB Rate	Maximum ATB
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10/1/2014	10/1/2015	\$ 37.00	\$ 1,110.00
10/1/2015		\$ 37.50	\$ 1,125.00

The disability benefit may be re-determined based on years of service credit including those years during which disability benefits were paid.

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Non-Horicon Works Employees

Hired On Or After October 1, 1997

- (1) Normal pension at date of disability unreduced for early commencement payable until earlier of attaining 30 years of service credit for all disabilities, age 68, or election by employee to redetermine the benefit after attaining eligibility for normal or early retirement.
- (2) An additional temporary benefit of \$21.85 per year of service up to 30 years, up to a maximum of \$655.50 payable until age 62 (or age eligible for an 80% Social Security benefit) while the employee is ineligible for unreduced Social Security benefits.

Horicon Works Employees

Hired On Or After October 1, 1998

- (1) Normal pension at date of disability unreduced for early commencement payable until earlier of attaining 30 years of service credit for all disabilities, age 68, or election by employee to redetermine the benefit after attaining eligibility for normal or early retirement.
- (2) An additional temporary benefit of \$21.85 per year of service up to 30 years, up to a maximum of \$655.50 payable until age 62 (or age eligible for an 80% Social Security benefit) while the employee is ineligible for unreduced Social Security benefits.

Termination

Eligibility

An employee with at least five years (three years for those with a Cash Balance Benefit) of service credit who terminated after October 31, 1988, is eligible for a deferred vested pension.

Benefit

The monthly deferred pension benefit shall be determined as for normal retirement based on earnings and service credit prior to termination. The benefit may commence at the normal or early retirement date. If application is made for benefit commencement prior to age 65, the benefit will be reduced by 1/2% for each month retirement precedes age 65 (for non-Cash Balance Benefits).

For Cash Balance Benefits commencing prior to the Normal Retirement Age, the benefit shall be the participant's vested account balance upon termination.

A lump sum will be paid if the value does not exceed \$7,000.

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Survivor Benefits

Active or Disabled Employees

Eligibility

The death of an active or disabled employee who is eligible to retire or who has at least five years of service credit (three years for those with a Cash Balance Benefit) and has been married at least one year entitles the surviving spouse to a benefit.

Benefit

In the case of an employee eligible for early retirement, the monthly survivor benefit shall be determined based on the benefit which would have been payable had the employee retired at the date of death with 55% continuing to the spouse.

In the case of an employee not eligible for early retirement, the monthly survivor benefit shall be determined as the amount which would have been paid to the surviving spouse had the employee lived and retired at the employee's earliest retirement date and then died.

Any survivor benefit shall be reduced by the monthly transition or bridge survivor benefit payable under the John Deere Group Life and Disability Insurance Plan for Wage Employees.

For the Cash Balance Benefit, the benefit shall be 100% of the participant's Cash Balance Benefit.

Terminated Employees

Eligibility

The death of a terminated employee eligible for a deferred vested pension who has been married at least one year (and has not rejected the preretirement surviving spouse benefit) entitles the surviving spouse to a benefit.

Benefit

The monthly survivor benefit shall be determined as if the employee had lived until the earliest retirement age and then applied for monthly benefits. The benefit shall be calculated based on service credit as of the date of termination, and shall be reduced for each year the preretirement survivor benefit is in effect as follows:

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Former Employee's Age at Death (on or after 1/1/1985)	Reduction for Each Year or Part Thereof the Benefit is Effect
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Under 35	0.0%
Age 35–44	0.1%
Age 45–54	0.3%
55 or Older	0.8%

For the Cash Balance Benefit, the benefit shall be 55% of the participant's Cash Balance Benefit.

Supplemental Allowance

Eligibility

An employee hired before October 1, 1997 (October 1, 1998 for Horicon Works employees), retiring before eligibility for an 80% Social Security benefit is eligible for the supplemental allowance.

Benefit

The monthly supplemental allowance shall be determined as:

- (1) For an employee with 30 or more years of service credit, the amount required to bring the total monthly retirement income to the amount stated below:

Benefit for Non-Horicon Works Employees

For Retirement		Total Monthly Benefit
On or After	And Prior To	
10/1/2014		\$ 3,200.00

Benefit for Horicon Works Employees

For Retirement		Total Monthly Benefit
On or After	And Prior To	
10/1/2014	10/1/2015	\$ 2,900.00
10/1/2015	10/1/2022	\$ 3,000.00
10/1/2022		\$ 3,200.00

The total monthly "targeted" benefit shall include all benefits payable for retirement, including any applicable ATB, but excluding the \$350 Special Pension Benefits.

For an employee with fewer than 30 years of service credit, the amount required to bring the total monthly

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benefit to the benefit in (1) above, divided by 30, reduced by 1% for each month retirement precedes age 60, and multiplied by the total years of service credit.

Employment Security Pension Program

Early retirement program offered at the company's discretion prior to October 1, 2015 (October 1, 2016 for Horicon Works employees), for employees hired prior to October 1, 1997 (October 1, 1998 for Horicon Works employees). Eligibility is age 55 and elect early retirement. Benefits provided as for discretionary retirement, including the Supplemental Allowance. In addition, a special \$350 monthly benefit is payable to age 62 (or age eligible for an 80% Social Security benefit).

Retirement Bonus

Any employee (excluding non-Horicon employees who elected Choice PLUS when hired), who retires under normal, early, or postponed retirement provisions between October 1, 2021 and September 30, 2027 (October 1, 2022 and October 31, 2026 for Horicon) shall receive a lump sum retirement bonus based on completed years of service at retirement per the following schedule:

Years of Service	Payment
10-24	\$ 37,500
25+	\$ 50,000

If an active employee otherwise eligible to retire passes away, the Retirement Bonus shall be paid to the employee's estate (or spouse if married) following the death of the employee. For married participants, the Retirement Bonus will be converted to a life annuity payable over the life of the spouse using Actuarial Equivalent factors unless the spouse elects otherwise.

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Retiree Lump Sums

Special payments of \$25.00 per year of service credit (minimum \$250, maximum \$750) will be paid to non-Horicon Works employees who retired prior to October 1, 2021. These amounts will be paid on December 1, 2021, October 1, 2022, October 1, 2023, October 1, 2024, October 1, 2025 and October 1, 2026. Surviving spouse adjustment is 55% of the benefit which would have been paid.

Horicon Works employees who retired prior to October 1, 2022, receive a lump sum payment equal to \$30 per year of service credit (minimum \$300, and maximum \$900). These amounts will be paid on December 1, 2022, December 1, 2023, December 1, 2024, and December 1, 2025. Surviving spouse adjustment is 55% of the benefit which would have been paid.

Definitions

Actuarial Equivalence

A benefit of equivalent value based the mortality table prescribed by the IRS under section 417(e)(3) and an interest rate based on the average yield in September of the preceding Plan year on 30-year Treasury Constant Maturities.

For lump-sum benefits: in no event will the lump sum paid be less than the present value determined using the “applicable interest rate” and the “applicable mortality table” as described under section 417(e)(3).

Compensation

A participant’s total compensation for services during the regular working hours and also including overtime, shift differential, commissions, bonuses, but excluding amounts paid prior to October 1, 2021 (October 1, 2022 for Horicon).

Compensation also excludes amounts earned after June 1, 2022 for non-Horicon Works participants hired on or after October 1, 1997 and prior to November 1, 2021 who elect the Choice PLUS option.

Service Credit

An increment of one year granted for each anniversary year (measured from hire date) in which 500 or more hours were worked. Partial years of service credit are granted in the year of death, termination, or retirement.

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Transfers from a unit that is covered exclusively by a defined contribution plan will count the prior service for retirement eligibilities but not for benefit service nor for eligibility for early retirement benefit supplements nor for special early retirement benefit incentives.

Non-Horicon Works participants hired on or after October 1, 1997 and prior to November 1, 2021 who elect the Choice PLUS option will have their Service Credit frozen as of May 31, 2022.

Additional Foundry Service Credit
For Employees Hired prior to June 2, 1997

Credit of one additional year for each five years of foundry service worked prior to October 1, 2003.

Standard Form of Annuity

The standard form of annuity for employees not married at retirement is a life annuity. The standard form of annuity for a participant married at retirement is an automatic joint annuitant—55% surviving spouse provision. Under this provision, the full retirement benefit is paid for the life of the participant, and subsequent to death 55% of that amount (excluding any ATB, Special Pension Benefit, or Supplemental Allowance) is payable for the life of the surviving spouse. The amount of any reduction for the election of the joint and survivor option shall be restored in the event the designated spouse predeceases the participant.

Participants eligible for the Cash Balance Benefit or the Retirement Bonus may elect to receive either of those benefits as a lump sum.

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Historical Plan Changes (excluding legislative changes)

- Effective November 1, 2021, the monthly pension amount per year of service credit for non-Horicon Works employees hired on or after October 1, 1997 was increased to \$48 and is no longer based on earnings bracket.
- Effective November 1, 2021, a Cash Balance benefit was added for non-Horicon Works employees hired on or after October 1, 1997.
- Effective November 1, 2021, the age reduction for early retirement benefits payable to non-Horicon Works employees hired on or after October 1, 1997 was changed from starting at age 60 to starting at age 62.
- Effective November 1, 2021 until September 30, 2027, a lump sum Retirement Bonus of \$37,500 (10-24 years of service)/\$50,000 (25+ years of service) was added for non-Horicon Works employees.
- Effective November 1, 2021, a lump sum amount of \$25.00 per year of service credit (minimum \$250, maximum \$750) will be paid to non-Horicon Works employees who retired prior to October 1, 2021. These amounts will be paid on December 1, 2021, October 1, 2022, October 1, 2023, October 1, 2024, October 1, 2025, and October 1, 2026.
- Non-Horicon Works employees hired on or after October 1, 1997 were given a choice to remain in the John Deere Pension Plan for Wage Employees or move to the Choice PLUS Plan, which froze their current accrual effective May 31, 2022 and provides a higher employer match in the John Deere Tax Deferred Savings Plan. This election was offered between April 18, 2022 and May 13, 2022. For employees electing to switch to the Choice PLUS plan, the benefit accrual reflects the benefit earned through May 31, 2022.
- Effective October 1, 2022, the monthly pension amount per year of service credit for Horicon Works employees hired before October 1, 1998 was increased to \$51 for retirements on or after October 1, 2023 and to \$53 for retirements on or after October 1, 2024.
- Effective October 1, 2022, the supplemental allowance amount for Horicon Works employees hired before October 1, 1998 was increased to \$3,200.
- Effective October 1, 2022, the monthly pension amount per year of service credit for Horicon Works employees hired on or after October 1, 1998 and before July 1, 2015 was increased to \$46 for retirements on or after October 1, 2023 and to \$48 for retirements on or after October 1, 2024 and is no longer based on earnings bracket.
- Effective October 1, 2022, a Cash Balance benefit was added for Horicon Works employees hired on or after October 1, 1998 and before July 1, 2015.
- Effective October 1, 2022 until October 31, 2026, a lump sum Retirement Bonus of \$37,500 (10-24 years of service)/\$50,000 (25+ years of service) was added for Horicon Works employees. For employees hired on or after July 1, 2015, this benefit is included in a separate plan.
- Effective October 1, 2022, a lump sum amount of \$30.00 per year of service credit (minimum \$300, maximum \$900) will be paid to Horicon Works employees hired prior to July 1, 2015 who retired prior to October 1, 2022. These amounts will be paid on December 1, 2022, December 1, 2023, December 1, 2024, and December 1, 2025.

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Plan Changes Since the Prior Year

The funding valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

The actuarial valuation was conducted on an ongoing (not termination) basis using personnel data furnished as of November 1, 2023 by Deere & Company. Asset information and the dates and amounts of contributions are based on information supplied by Deere & Company.

The current value of assets as shown on Schedule H item 1(a) of the Form 5500 includes \$2,287 of 401(h) assets, while Item 2a on the Schedule SB excludes \$2,287 of 401(h) assets.

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

JOHN DEERE PENSION PLAN FOR WAGE EMPLOYEES
EMPLOYER ID NO.: 36-2382580
PLAN NO.: 002

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
AS OF OCTOBER 31, 2024 (in thousands of dollars except for shares)

	Shares	Cost	Fair Value
Fidelity Asset Manager 50% Fund*	<u>19,179</u>	<u>\$ 335</u>	<u>\$ 400</u>

* Represents a party-in-interest

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Schedule SB, line 24—Change in Actuarial Assumptions

The following non-prescribed assumption changes were made

- A change in the unlimited expected rate of return on assets from 6.00% to 7.00% for the 2023 plan year.
- A change in the salary increase assumption for non-Horicon from 2.8% to 3.7% for fiscal year 2024.
- A change in the cash balance interest crediting rate from 4.42% to 4.90%.
- A change in the retirement and withdrawal rates for active participants as of November 1, 2023.
- A change in the retirement age assumption for terminated vested participants from age 63 to age 64 as of November 1, 2023.
- A change in the spouse assumptions for percent married and age difference as of November 1, 2023.

These changes were made to better reflect the anticipated plan experience. Neither of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.