Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ **Complete all entries in accordance with the instructions to the Form 5500.**	**2023** **This Form is Open to Public Inspection**

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] 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 HEALTH BENEFIT PLAN FOR RETIRED SALARY AND RETIRED NON-UNION WAGE EMPLOYEES

1b Three-digit plan number (PN) ▶ 552

1c Effective date of plan 03/01/2004

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.	08/14/2025	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 [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	9672
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	**6a(1)**	0
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	9741
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	9741
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
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:

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

4A 4D

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [X] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [X] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)	Insurance Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.** ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	**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	**B** Three-digit plan number (PN) ▶
JOHN DEERE HEALTH BENEFIT PLAN FOR RETIRED SALARY AND RETIRED NON-UNION WAGE EMPLOYEES	552
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
DEERE & COMPANY	36-2382580

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

1 Coverage Information:

(a) Name of insurance carrier

UNITEDHEALTHCARE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year **(f)** From	**(g)** To
94-0734860	71420	NA	2584	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	-599059
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

A Name of plan
JOHN DEERE HEALTH BENEFIT PLAN FOR RETIRED SALARY AND RETIRED NON-UNION WAGE EMPLOYEES

B Three-digit plan number (PN) ▶ 552

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 ☒ No

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

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

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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)

UNITED HEALTHCARE

41-1289245

(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?
13	NONE	1206919	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?
13	NONE	575282	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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 HEALTH BENEFIT PLAN FOR RETIRED SALARY AND RETIRED NON-UNION WAGE EMPLOYEES

B Three-digit plan number (PN) ▶ 552

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)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	0	0
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	0	0

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)	82038300	
(B) Participants	2a(1)(B)	2044730	
(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)		84083030
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)	1654375	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1654375
(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)		0
(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)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		85737405
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4997578	
(2) To insurance carriers for the provision of benefits	2e(2)	77705240	
(3) Other	2e(3)	1248736	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		83951554
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)	1785851	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1785851
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		85737405
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		0
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) [X] 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)** [X] 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 LLC **(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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		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?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

John Deere Health Benefit Plan for Retired Salary and Retired Non-Union Wage Employees

Employer ID No.: 36-2382580
Plan No.: 552

Financial Statements (Modified Cash Basis) as of October 31, 2024 and 2023 and for the Year Ended October 31, 2024, Supplemental Schedule for the Year Ended October 31, 2024 and Independent Auditor's Report

JOHN DEERE HEALTH BENEFIT PLAN FOR RETIRED SALARY AND RETIRED NON-UNION WAGE EMPLOYEES

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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.

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INDEPENDENT AUDITOR'S REPORT

To the John Deere Health Benefit Plan for Retired Salary and Retired Non-Union Wage Employees:

Opinion

We have audited the financial statements of John Deere Health Benefit Plan for Retired Salary and Retired Non-Union 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 benefits (modified cash basis) as of October 31, 2024 and 2023, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended October 31, 2024, and the related notes to the financial statements (modified cash basis) (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 (modified cash basis) as of October 31, 2024 and 2023, and the changes in net assets available for benefits (modified cash basis) for the year ended October 31, 2024, in accordance with the modified cash basis of accounting described in Note 2.

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.

Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management 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 of Reportable Transactions for the year ended 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 31, 2025

JOHN DEERE HEALTH BENEFIT PLAN FOR RETIRED SALARY AND RETIRED NON-UNION WAGE EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS) AS OF OCTOBER 31, 2024 AND 2023

	2024	2023
ASSETS:		
401(h) plan interest in John Deere Pension Trust (Master Trust)	$ 173,586	$ 160,035
NET ASSETS AVAILABLE FOR BENEFITS	$ 173,586	$ 160,035

See notes to financial statements.

JOHN DEERE HEALTH BENEFIT PLAN FOR RETIRED SALARY AND RETIRED NON-UNION WAGE EMPLOYEES

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS) FOR THE YEAR ENDED OCTOBER 31, 2024

CONTRIBUTIONS:	
Company contributions	$ 82,038
Retiree contributions	2,045
Total contributions	84,083
DIVIDEND INCOME	1,654
NET INCREASE IN 401(h) PLAN INTEREST	13,551
PAYMENTS FOR BENEFITS:	
Retiree medical credits	(50,995)
Medical and dental, net of settlements	(16,804)
Prescription drug, net of rebates and settlements	(9,961)
Medicare Part B premium reimbursements	(4,998)
Company contributions to Health Savings Accounts	(1,193)
Total payments for benefits	(83,951)
Administrative expenses	(1,786)
NET INCREASE DURING THE YEAR	13,551
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	160,035
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 173,586

See notes to financial statements.

JOHN DEERE HEALTH BENEFIT PLAN FOR RETIRED SALARY AND RETIRED NON-UNION WAGE EMPLOYEES

NOTES TO FINANCIAL STATEMENTS (MODIFIED CASH BASIS) AS OF OCTOBER 31, 2024 AND 2023 AND FOR THE YEAR ENDED OCTOBER 31, 2024

1. DESCRIPTION OF THE PLAN

The following description of the John Deere Health Benefit Plan for Retired Salary and Retired Non-Union Wage Employees (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Presentation of Amounts
All amounts are presented in thousands of dollars, except for amounts in Note 1 or unless otherwise stated.

General
The Plan was established November 1, 2004, to benefit certain eligible salaried and wage employees of Deere & Company and certain of its subsidiaries (the "Company" or "Plan Sponsor"), hired prior to certain dates as specified in the Plan document. The terms and conditions for this welfare benefit plan are included in the John Deere Health Benefit Plan for Retired Salary and Retired Non-Union Wage Employees plan document and incorporates the trust documents. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Eligible participants of this Plan include only certain salaried retirees and certain non-union wage retirees of the Company.

The Company and The Bank of New York Mellon Corporation (the "Trustee" or "BNY") entered into an agreement on February 25, 2004, establishing the Deere & Company Welfare Benefit Trust No. 2 as a Voluntary Employee Beneficiary Association (the "VEBA Trust"). Assets of the Plan, excluding the 401(h) account (as described below), were invested in the VEBA Trust and were held by the Trustee during the plan year. The Management Compensation Committee oversees, controls, and manages the operation and administration of the Plan.

The John Deere Pension Plan for Salaried Employees (the "Pension Plan") includes 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 40l(h) of the Internal Revenue Code ("IRC"). A separate plan interest has been established and maintained in the Pension Plan for the net assets related to the medical-benefit component (the "401(h) plan interest"). The 401(h) plan interest is held in trust accounts at the Trustee and consists of interests in investment accounts of the John Deere Pension Trust (the "Master Trust"). Use of the Master Trust permits the commingling of the 401(h) plan interest trust assets with the assets of the John Deere Pension Plan for Wage Employees, the John Deere Pension Plan for Salaried Employees, and the John Deere Health Benefit Plan for Retired Union Employees for investment and administrative purposes. In accordance with IRC Section 401(h), the investments in the 401(h) plan interest may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) plan interest from the defined benefit pension plan interest in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used must be transferred back to the pension plan interest. The related obligations for health benefits are not included in the Pension Plan accumulated plan benefit obligation but are reported as postretirement benefit obligations of the Plan in Note 5. Employer contributions or qualified transfers to the 401(h) plan interest are determined annually and are at the discretion of the Plan Sponsor.

Summary of Benefits
The Plan for those not eligible for Medicare (generally age 65 and older) includes a High Deductible Health Plan ("HDHP") with a Health Savings Account ("HSA"). Annual employer contributions to HSAs are generally $750 and $1,500 for individual and family coverage, respectively.

For salary participants eligible for Medicare generally retiring on or after July 1, 1993, the Plan provides Retiree Medical Credits ("RMC"), a health reimbursement account. The RMCs may be used by the retiree and their dependents to reimburse medical premiums and other qualified healthcare expenses. The current annual RMC amounts are $4,800 per retiree and $4,300 per spouse. Unused RMC funds roll over from year-to-year. The RMCs are funded by the Company when reimbursement is paid to the participant.

For wage and salary participants generally retiring before July 1, 1993, the Plan provides retiree health benefits (medical, hospital, surgical, major medical, and dental), including a paid prescription program. The Plan's benefits for Medicare eligible retirees are primarily provided through a Medicare Advantage arrangement offered by a private insurance company. The Plan makes premium payments to participate in the arrangement. The Medicare Advantage arrangement includes provisions where the Plan shares fifty percent of the arrangement's gains that exceed a specific threshold. Settlements of gains under the arrangement are recorded when the cash is received, which may be in a subsequent year. The Plan received $1,357,000 for gains during plan year 2024. Reimbursement of Medicare Part B premiums paid by participants, where applicable, is made by the Plan. Medical benefits may be subject to individual or family deductibles as well as co-payment of expenses up to a defined limit. Specific lifetime coverage limits apply to certain benefits provided under the Plan. The Company participates in a prescription drug plan to provide group benefits under Medicare Part D. The Plan makes premium equivalent payments to participate in the plan, which include an estimate of the drug claim costs and the administrative costs. The difference between actual and estimated drug claim costs are paid to or received from a third-party claims administrator ("TPA"). The Plan also receives reimbursements through a TPA for pharmaceutical manufacturer discounts and Center for Medicare Services subsidies. The adjustments for actual drug claim costs and reimbursements are recorded when the cash is received, which may occur in subsequent plan years, and are recorded net of prescription drug payments on the Statement of Changes in Net Assets Available for Benefits. The net reimbursements and adjustments received during plan year 2024 under the prescription drug plan were $3,719,000.

The Company's reimbursements from its TPA for all participants for pharmacy rebates used to offset pharmacy claims totaled approximate $2,261,000 for the year ended October 31, 2024.

Contributions
Company contributions are made at the discretion of the Plan Sponsor. The costs of the Plan are shared by the Plan Sponsor and retirees. Retiree cost sharing may include retiree premiums, deductibles, co-payments, and coinsurance contributed by the participants.

Medicare eligible retirees generally do not pay premiums for participation in the Plan. The 2024 plan year weighted-average contributions paid by participants not eligible for Medicare were $680 for retiree only, $1,547 for surviving spouse, and $2,227 for retiree and spouse.

Except as outlined above, the Company pays for the cost of covered benefits under the Plan, subject to deductibles, co-payments and coinsurance paid by participants. Payment of benefits and administrative expenses are made from 401(h) account assets, VEBA Trust assets, or from assets of the Company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The accompanying financial statements and supplemental schedule have been prepared using the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Under the modified cash basis of accounting, investments are recorded at fair value, income is recorded as earned, and contributions and payments are recorded as the cash is received or paid; certain obligations and payables are not recorded. The amounts of retiree benefit obligations are disclosed in Note 5.

Use of Estimates
The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities,

disclosure of benefit obligations and changes therein, claims incurred but not reported, claims payable, and contingent assets and liabilities. Actual results could differ from those estimates. As of October 31, 2024 and 2023, the claims payable and claims incurred but not reported are not significant and therefore have not been disclosed.

Risks and Uncertainties
The actuarial present value of postretirement benefits is determined based on actuarial assumptions and employee demographics, 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 5.

Expenses
In accordance with the Plan document, the Plan pays certain expenses incurred in the administration and operation of the Plan. Administrative expenses are primarily fees paid to its TPAs. Actuarial fees and certain administrative expenses are borne by the Company and are not recorded in the financial statements. BNY, a party-in-interest, is the trustee as defined by the Plan.

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

3. FUNDING POLICY

Company contributions include payments to the VEBA Trust, the 40l(h) plan interest within the Master Trust, and for benefits covered under the Plan not reimbursed by the VEBA Trust. The amounts of annual contributions to the VEBA Trust and the 401(h) accounts, if any, are paid to the Trustee in cash. A voluntary contribution of $60 million was made to the VEBA Trust during plan year 2024 and was fully utilized to pay claims. The Company made a $60 million contribution to the VEBA Trust in November 2024 and a $520 million to the 401(h) plan interest within the Master Trust in December 2024.

4. BENEFIT OBLIGATIONS

The Plan's deficiency of net assets over benefit obligations at October 31, 2024 and 2023 (Note 5) relates primarily to the postretirement benefit obligation and it is expected that this deficiency will be funded by future Company contributions.

5. ACTUARIAL PRESENT VALUE OF POSTRETIREMENT BENEFIT OBLIGATION

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employee service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from other sources. A summary of benefits under the Plan are described in Note 1. Postretirement benefits include future benefits expected to be paid to or for: (a) currently retired employees and their beneficiaries and dependents and (b) active employees and their beneficiaries and dependents after retirement from service with the Company. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Company and from existing plan assets.

The actuarial present value of the expected postretirement benefit obligation is determined by an independent actuary and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant. The estimates are adjusted for the time value of money (through discounts for interest), the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment, and to reflect the portion of those costs expected to be borne by Medicare and other providers.

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

		2024		2023
Weighted average composite health care cost trend rate	Initial	16.9% (2024 to 2025)	Initial	18.7% (2023 to 2024)
	Second year	11.5% (2025 to 2026)	Second year	8.8% (2024 to 2025)
	Ultimate	4.7% (2033 to 2034 and future years)	Ultimate	4.7% (2032 to 2033 and future years)
Life expectancy of participants	Pri-2012 amounts-weighted employee table generationally projected from 2012 using scale MP-2021 with a 100 percent white collar population		Pri-2012 fully generational projected mortality table using scale MP-2021 with a 100 percent white collar population	
Weighted average discount rate	5.14%		5.96%	
Average retirement age	63		66	

An increase in the Medicare Advantage premiums and prescription drug trends impacted the weighted-average annual rate of increase for the initial year in 2024 and 2023.

If the assumed rates for 2024 increased by one percentage point for each future year, the obligation as of October 31, 2024 would increase by $101,163. The foregoing 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 the postretirement benefit obligation.

The postretirement benefit obligation at October 31, 2024 and 2023 relates to the following categories of participants (including their beneficiaries and dependents):

	2024	2023
Retired participants	$ 873,369	$ 811,444
Active participants fully eligible for benefits	99,819	77,513
Participants not yet fully eligible for benefits	78,238	70,724
Total postretirement benefit obligation	$ 1,051,426	$ 959,681

The significant changes in the present value of the postretirement benefit obligation which occurred during the 2024 plan year were:

Balance at beginning of year	$ 959,681
Increase (decrease) in postretirement benefits during the year attributable to:	
Service cost	9,041
Interest	53,184
Benefits paid (including administrative expenses)	(85,737)
Assumption changes	94,086
Actuarial (gains) and losses and other changes	21,171
Balance at end of year	$ 1,051,426

6. 401(h) PLAN INTEREST 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 investment in the Master Trust of the 401(h) account of the Plan represents the Plan's divided beneficial interest in the net assets of the Master Trust which have been accumulated through Company contributions and investment activity of the Master Trust less benefit payments and allocated Trustee fees, allocated investment management expenses, and certain actuarial and administrative expenses. The income (loss) from the participation in the investment activity of the Master Trust is allocated monthly by the Trustee based on each plan's interest.

The Master Trust net assets and the 401(h) plan interest in the Master Trust net assets at October 31, 2024 and 2023 are summarized as follows:

	2024		2023	
	Master Trust	401(h) Plan Interest in Master Trust	Master Trust	401(h) Plan Interest in Master Trust
Assets:				
Cash and short-term investments*	$ 911,958	$ 14,269	$ 882,195	$ 10,925
Equities*	710,327	26,483	488,235	15,102
Fixed income and other*	7,358,081	31,979	6,468,669	29,422
Real estate**	393,966	13,709	449,269	14,112
Derivatives	(82,334)	460	(185,514)	(110)
Private equity funds	1,278,367	41,250	1,367,540	42,979
Venture capital and hedge funds	1,753,173	52,104	1,869,292	52,933
Total investments	12,323,538	180,254	11,339,686	165,363
Prepaid expenses	195	4	209	4
Receivables	162,702	717	183,464	811
Cash	556		3,477	89
Cash collateral received under securities lending agreement invested in short-term separately managed investment account	666,807	4,342	618,419	3,109
Total assets	13,153,798	185,317	12,145,255	169,376
Liabilities:				
Payables	376,156	4,754	347,191	4,553
Obligation to return cash collateral under securities lending agreement	666,607	4,341	618,196	3,108
Securities sold short	96,047	2,636	74,631	1,680
Total liabilities	1,138,810	11,731	1,040,018	9,341
Net assets	$ 12,014,988	$ 173,586	$ 11,105,237	$ 160,035

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

The Master Trust and the change in the 401(h) plan interest in the Master Trust activity for the year ended October 31, 2024 is summarized as follows:

	2024	
	Master Trust	**Change in 401(h) Plan Interest in Master Trust**
Net appreciation	$ 1,248,082	$ 11,701
Interest income	296,818	1,786
Dividends	21,618	162
Other expenses	(9,479)	(98)
Total investment activity	$ 1,557,039	$ 13,551

7. FEDERAL INCOME TAX STATUS

The VEBA Trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the IRC, and accordingly, the VEBA Trust's net investment income is exempt from income taxes. The VEBA Trust obtained its latest exemption letter dated November 26, 2004, from the Internal Revenue Service. The Company and Plan management believe that the VEBA Trust continues to be tax-exempt and is currently designed and operated in accordance with applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan is subject to routine audits by taxing jurisdictions. However, there are currently no audits for any tax periods in progress. The Company believes the Plan is no longer subject to income tax examinations for years prior to 2021.

8. PLAN TERMINATION

Although it has not expressed intent to do so, the Company has the right under the Plan to amend and terminate the Plan subject to the provisions set forth in ERISA. Upon termination, the assets then remaining shall be subject to the applicable provisions of the Plan then in effect and shall be used until exhausted to pay benefits to retirees in the order of their entitlement.

9. 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 net increase in the 401(h) plan interest.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	2024	2023
Net assets available for benefits per the financial statements	$ 173,586	$ 160,035
Net assets held in defined benefit plan 401(h) account not included as assets in the Form 5500	(173,586)	(160,035)
Net assets per the Form 5500	$	$

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500 (in thousands of dollars):

	For the Year Ended October 31, 2024		
	Amount per Financial Statements	401(h) Plan Interest Activity	Amount per Form 5500
Investment activity from Master Trust investment	$ 13,551	$ (13,551)	$

* * * * *

JOHN DEERE HEALTH BENEFIT PLAN FOR RETIRED SALARY AND RETIRED NON-UNION WAGE EMPLOYEES
EMPLOYER ID NO.: 36-2382580, PLAN NO.: 552

FORM 5500, SCHEDULE H, PART IV, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED OCTOBER 31, 2024

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	Number of Purchases	(c) Purchase Price (In thousands)	Number of Sales	(d) Selling Price (In thousands)	(e) Lease Rental	(f) Expense Incurred with Transaction (In thousands)	(g) Cost of Asset (In thousands)	(h) Current Value of Asset on Transaction Date (In thousands)	(i) Net Gain or (Loss) (In thousands)
SINGLE TRANSACTIONS										
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.	BLACKROCK FEDFUND INSTITUTIONAL SHARES		$60,000							
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.	BLACKROCK FEDFUND INSTITUTIONAL SHARES				$41,000			$41,000	$41,000	
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.	BLACKROCK FEDFUND INSTITUTIONAL SHARES				20,580			20,580	20,580	
SERIES OF TRANSACTIONS										
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.	BLACKROCK FEDFUND INSTITUTIONAL SHARES	1	$60,000	2	$61,580			$61,580	$61,580	