

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INSURANCE INSTITUTE FOR HIGHWAY SAFETY</u></p> <p><u>4121 WILSON BLVD</u> <u>FL 6</u> <u>ARLINGTON, VA 22203-4414</u></p>	<p>1c Effective date of plan <u>06/01/1970</u></p> <p>2b Employer Identification Number (EIN) <u>53-0246204</u></p> <p>2c Plan Sponsor's telephone number <u>703-247-1500</u></p> <p>2d Business code (see instructions) <u>813000</u></p>

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.	09/10/2025	MICHAEL FAGIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/10/2025	MICHAEL FAGIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	173
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)	118
	6a(2)	116
	6b	0
	6c	52
	6d	168
	6e	2
	6f	170
	6g(1)	172
6g(2)	168	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached <u>0</u>	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

<p>A Name of plan INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 INSURANCE INSTITUTE FOR HIGHWAY SAFETY</p>	<p>D Employer Identification Number (EIN) 53-0246204</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	613953	170	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

(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
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(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
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(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	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	0
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT	
b	Balance at the end of the previous year	7b 2833278
c	Additions: (1) Contributions deposited during the year	7c(1) 34573
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 42877
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶ LOAN PAYMENT, OUTSIDE INVESTMENT TRANSFER	7c(5) 512249
	(6) Total additions	7c(6) 589699
d	Total of balance and additions (add lines 7b and 7c(6))	7d 3422977
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 533026
	(2) Administration charge made by carrier.....	7e(2) 1128
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶ OUTSIDE INVESTMENT TRANSFER	7e(4) 108412
(5) Total deductions	7e(5) 642566	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 2780411

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INSURANCE INSTITUTE FOR HIGHWAY SAFETY	D Employer Identification Number (EIN) 53-0246204	

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

PRUDENTIAL RETIREMENT INS.

22-1211670

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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 37 50 64	CONTRACT ADMINISTRATOR	26981	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MORNINGSTAR INVESTMENT MANAGEMENT L

36-4317381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 70	INV ADV, PARTICIPANTS	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORNINGSTAR INVESTMENT MANAGEMENT L	26 70	0
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	14 BASIS POINTS ON ASSETS MANAGED BY MORNINGSTAR INVESTMENT MANAGEMENT LLC FOR TARGET MY RETIREMENT	
(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

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

(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 INSURANCE INSTITUTE FOR HIGHWAY SAFETY	D Employer Identification Number (EIN) 53-0246204

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(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)	327644
(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)	62733983
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2833278
(15) Other.....	1c(15)	331924

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	65894905	72158383
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	65894905	72158383

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)	1401780	
(B) Participants.....	2a(1)(B)	1186552	
(C) Others (including rollovers).....	2a(1)(C)	165280	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2753612
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)	23535	
(F) Other.....	2b(1)(F)	42877	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		66412
(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)	1170192	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1170192
(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)		
(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)		8194648
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		12184864

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5808079	
(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)		5808079
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)	24586	
(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)		24586
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5832665

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6352199
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		88721

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: COUNCILOR BUCHANAN & MITCHELL, PC

(2) EIN: 52-1711839

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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)
IIHS RETIREMENT SAVINGS PLAN	53-0246204	002

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

A Name of plan <u>INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INSURANCE INSTITUTE FOR HIGHWAY SAFETY</u>	D Employer Identification Number (EIN) <u>53-0246204</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 42-0127290 22-1211670

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		7
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J300864A.



**INSURANCE INSTITUTE FOR HIGHWAY SAFETY
RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2024 AND 2023

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

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DECEMBER 31, 2024 AND 2023

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Independent Auditor's Report

To the Board of Directors
Insurance Institute for Highway Safety
Highway Loss Data Institute
Arlington, Virginia

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

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

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

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- 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 Insurance Institute for Highway Safety Retirement 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 Insurance Institute for Highway Safety Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplementary Schedule Required by ERISA

The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplementary schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

To the Board of Directors
Insurance Institute for Highway Safety

Other Matters (Continued)

Supplementary Schedule Required by ERISA (Continued)

In our opinion,

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

Councilor, Buchanan + Mitchell, P.C.

Bethesda, Maryland
September 5, 2025

Certified Public Accountants

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at Fair Value	\$ 69,046,048	\$ 62,733,983
Investments, at Contract Value	<u>2,780,411</u>	<u>2,833,278</u>
Total Investments	71,826,459	65,567,261
Notes Receivable from Participants	<u>331,924</u>	<u>327,644</u>
Total Assets	<u>72,158,383</u>	<u>65,894,905</u>
Net Assets Available for Benefits	<u><u>\$ 72,158,383</u></u>	<u><u>\$ 65,894,905</u></u>

See accompanying Notes to Financial Statements.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributed to		
Participants' Contributions	\$ 1,186,552	\$ 1,106,379
Employers' Contributions	1,401,780	1,335,323
Participants' Contributions - Rollovers	<u>165,280</u>	<u>117,453</u>
Total Contributions	2,753,612	2,559,155
Net Appreciation in Fair Value of Investments	8,194,648	8,728,738
Investment Interest and Dividends	<u>1,213,069</u>	<u>1,185,679</u>
Total Investment Gain	9,407,717	9,914,417
Interest on Notes Receivable from Participants	<u>23,535</u>	<u>18,749</u>
Total Additions	<u>12,184,864</u>	<u>12,492,321</u>
Deductions from Net Assets Attributed to		
Benefits Paid to Participants	5,808,079	2,042,539
Administrative Expenses	<u>24,586</u>	<u>104,542</u>
Total Deductions	<u>5,832,665</u>	<u>2,147,081</u>
Increase in Net Assets Available for Benefits	6,352,199	10,345,240
Transfers of Plan Assets Due to Plan Spin-Off	(88,721)	-
Net Assets Available for Benefits, Beginning of Year	<u>65,894,905</u>	<u>55,549,665</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 72,158,383</u></u>	<u><u>\$ 65,894,905</u></u>

See accompanying Notes to Financial Statements.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

The following description of Insurance Institute for Highway Safety Retirement Plan (the Plan, formerly Insurance Institute for Highway Safety Annuity Plan), provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Insurance Institute for Highway Safety and its affiliate, Highway Loss Data Institute (referred to collectively as the Institute). Beginning January 1, 2009, the Plan is subject to the requirements of the Employee Retirement Income Security Act (ERISA).

Prudential Insurance Company of America and Prudential Bank & Trust, FSB (formerly Prudential Trust Company), have been the custodians since the Plan's inception. In October 2007, plan management elected to add Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company as another custodian of the Plan (collectively, the custodians). All current employee and employer contributions are being deposited with Principal. Former and current employees had the option of keeping their funds with Prudential or transferring their funds to Principal. In October 2007, \$11,706,279 was transferred from Prudential to Principal. All active participant loans were transferred to Principal. If a former employee had funds remaining with Prudential, their loan remained with Prudential.

On April 1, 2022, Empower Annuity Insurance Company acquired the full-service retirement business of Prudential Financial, Inc. On October 3, 2022, Prudential Insurance and Annuity Company was renamed Empower Annuity Insurance Company.

On June 5, 2023, plan management elected to close their contract held with Empower #523047-01 (formerly Prudential #2067), resulting in a transfer of assets within the Plan from Empower to Principal totaling \$749,396. Additionally, plan management transferred assets totaling \$1,766,685 from their Empower Contract #525537-01 (formerly Prudential #5438) to Principal. On December 31, 2023, the Empower Contract #525537-01 (formerly Prudential #5438) had \$790,523 in remaining assets, Empower Contract #523047-01 (formerly Prudential #2067) had \$-0- in remaining assets, and Principal Contract #5-19760 had \$65,124,217 in remaining assets.

On February 15, 2024, plan management elected to close their contract with Empower Contract #525537-01 (formerly Prudential #5438), resulting in an execution of participant distributions totaling \$583,126 and the transfer of assets totaling \$88,721 to a spin-off plan named IIHS Retirement Savings Plan. The spin-off plan was created and terminated as of the same effective date, February 15, 2024. IIHS Retirement Savings Plan had \$-0- in remaining assets as of December 31, 2024. Empower Contract #525537-01 (formerly Prudential #5438) had \$314,338 in remaining assets as of December 31, 2024.

Contributions

Each year, employees may elect to make salary reduction contributions to the Plan, subject to certain limitations. The Institute contributes 10 percent of each full-time employee's annual base compensation. Contributions may be subject to certain limitations.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the Institute's contributions and the salary reduction contributions, if any. The accounts are also credited with investment results and charged for withdrawals and administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's separate account.

Vesting

A participant is 100 percent vested at all times in the total value of his or her separate account.

Notes Receivable from Participants

Participants may borrow from their individual accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50 percent of the value of the balance in their account or \$50,000, reduced by the highest outstanding loan balance during the one-year period ending on the day before the loan is made. Loan terms range from one to five years, or longer, in the case of a loan used to acquire a principal residence. The loans are secured by the balance in the participant's account. The loans bear interest at a rate established from time to time by the custodians.

Investment Options

Upon enrollment in the Plan, a participant may direct that contributions and salary reduction amounts be placed in a variety of investment options.

The fund options managed at Prudential and its subsidiaries include various mutual funds under Contract GA-5438. No new contributions were made to Contracts GA-5438 or GA-2067, now closed, after September 2007. Participants are advised to read the fund prospectuses which describe the investment objectives of the portfolios currently available, and the sales charges, management fees, and expenses.

The options at Principal Trust Company (Principal) include a fixed income guaranteed option account and mutual funds. Participants are advised to read the prospectus from Principal Financial Group which describes the investment objectives of the portfolios currently available, and the sales charges, management fees, and expenses.

Payment of Benefits

In general, a participant may commence receiving benefits following application to Prudential, Empower, or Principal provided that no amounts in a participant's individual account, attributable to salary reduction contributions made (and any earnings thereon) after December 31, 1988, may be distributed prior to the participant's attainment of age 59½, termination of employment, disability, or death. Hardship withdrawals are permitted based on guidelines specified by the plan agreement.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN (CONTINUED)

Field Assistance Bulletin (FAB) 2009-02

On July 20, 2009, the Employee Benefits Security Administration issued Field Assistance Bulletin (FAB) 2009-02, addressing the application of certain Form 5500 and Form 5500-SF annual reporting requirements to tax-sheltered annuity programs described in Section 403(b) of the Internal Revenue Code [403(b) plans]. FAB stated that, for purposes of the Plan's annual reporting and related audit requirements, an annuity contract or custodial account does not need to be treated as part of the Plan or as plan assets if it meets the certain conditions.

Accordingly, some 403(b) plans excluded certain accounts, including investment income and distributions. It was determined that Insurance Institute for Highway Safety Retirement Plan does not exclude any annuity contracts nor custodial accounts and the related income and distributions in the accompanying financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

The Plan allows participants to borrow from their account balances. If a participant fails to make required loan payments, the loan balance is treated as a defaulted balance and continues to be carried on the records by Prudential, Empower, and Principal until a distribution event occurs. A distribution event would include death, retirement, or termination of employment. Form 5500, for tax reporting purposes, shows defaulted loan balances when a participant fails to make required payments as a taxable distribution.

The Plan's policy is to exclude deemed loan amounts from plan assets on the statements of net assets available for benefits. In 2024 and 2023, one deemed loan distributed to a participant for tax reporting purposes for approximately \$20,000. Notes receivable from participants as of December 31, 2024 and 2023, totaling \$331,924 and \$327,644, respectively, includes only active loans.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

The Plan's investments at fair value include shares of registered investment companies (mutual funds) that are valued at quoted market prices of shares held by the Plan at year end. The Plan's guaranteed interest account and fixed income guaranteed option are valued at contract value. Notes receivable from participants are valued at cost which approximates fair market value.

Purchases and sales of securities are recorded on a trade-date basis. Interest revenue is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation include the Plan's gains and losses on investments bought and sold as well as held during the year and are recognized in the financial statements in the period in which such changes occur.

Contributions

For the year ended December 31, 2024, employer contributions totaled \$1,401,780, which include \$1,124,668 received from Insurance Institute for Highway Safety and \$277,112 from Highway Loss Data Institute.

For the year ended December 31, 2023, employer contributions totaled \$1,335,323, which include \$1,081,084 received from Insurance Institute for Highway Safety and \$254,239 from Highway Loss Data Institute.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Plan administrative expenses typically include items such as recordkeeping, participant website access, participant statements, plan compliance services, and financial professional services. The Plan's administrative expenses are paid by either the Plan or the Employer, as provided in the plan agreement.

3. INFORMATION CERTIFIED BY THE PLAN CUSTODIANS

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Accordingly, for Empower Contract #523047-01 (formerly Prudential Contract #2067), the custodians, Prudential Bank & Trust, FSB or Empower Trust Company, LLC, and Empower Annuity Insurance Company, have certified that the information related to investments included in the accompanying financial statements and supplementary schedule is complete and accurate for the period covering January 1, 2023, through the plan closing date of March 24, 2023.

For Empower Contract #525537-01 (formerly Prudential Contract #5438), the custodians, Prudential Bank & Trust, FSB or Empower Trust Company, LLC, and Empower Annuity Insurance Company for the period covering January 1, 2023 through December 31, 2023, Prudential Retirement

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

3. INFORMATION CERTIFIED BY THE PLAN CUSTODIANS (CONTINUED)

Insurance and Annuity Company from January 1, 2024 through February 2, 2024, and Empower Life & Annuity Insurance Company of New York and Empower Trust Company, LLC, for the period covering February 3, 2024 through December 31, 2024, have certified that the information related to investments included in the accompanying financial statements and supplementary schedule is complete and accurate.

For Principal Contract #5-19760, the custodian, Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (Principal), has certified that the information related to investments included in the accompanying financial statements and supplementary schedule is complete and accurate.

	2024	2023
Investments, at Fair Value	\$ 69,046,048	\$ 62,733,983
Investments, at Contract Value	2,780,411	2,833,278
Notes Receivable from Participants	331,924	327,644
Interest on Notes Receivable from Participants	23,535	18,749
Investment Gain		
Net Appreciation in Fair Value of Investments	\$ 8,194,648	\$ 8,728,738
Investment Interest and Dividends	1,213,069	1,185,679
Total Investment Change	<u>\$ 9,407,717</u>	<u>\$ 9,914,417</u>

4. FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification (ASC) 820-10 No. 157, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. There were no required Level 2 or Level 3 inputs.

The following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2024 and 2023.

Registered Investment Companies (Mutual Funds): Valued at quoted market prices of the shares held by the Plan on the last business day of the plan year.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

4. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth the Plan's assets at fair value as of December 31, 2024 and 2023:

	<u>Fair Value</u>	<u>Level 1 Inputs</u>	<u>Level 2 Inputs</u>	<u>Level 3 Inputs</u>
<u>December 31, 2024</u>				
Mutual Funds	<u>\$ 69,046,048</u>	<u>\$ 69,046,048</u>	<u>\$ -</u>	<u>\$ -</u>
Total Investments at Fair Value	<u>\$ 69,046,048</u>	<u>\$ 69,046,048</u>	<u>\$ -</u>	<u>\$ -</u>
 <u>December 31, 2023</u>				
Mutual Funds	<u>\$ 62,733,983</u>	<u>\$ 62,733,983</u>	<u>\$ -</u>	<u>\$ -</u>
Total Investments at Fair Value	<u>\$ 62,733,983</u>	<u>\$ 62,733,983</u>	<u>\$ -</u>	<u>\$ -</u>

5. FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS

Prudential Guaranteed Interest Account

The Plan held an investment in Prudential's guaranteed interest account (contract) offered by Prudential Insurance Company of America, now Empower Annuity Insurance Company. The account is a fully benefit-responsive contract. Amounts contributed to the contract are deposited in Prudential's general account. The Prudential general account is invested in investment grade fixed-income securities having short- to intermediate-term maturities. The majority of the investments are made in private placement bonds, mortgage loans, and publicly traded securities such as U.S. Treasury bonds, mortgage-backed securities, and corporate bonds.

Because the guaranteed interest account is a fully benefit-responsive contract, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value represents deposits made to the contract, plus earnings at guaranteed credit rating less withdrawals and fees. Under the group annuity insurance contract, participants may ordinarily direct permitted withdrawals or transfers of all or a portion of their account balance at contract value within reasonable time frames.

During 2023, the Plan transferred all assets from the Prudential guaranteed interest account (contract) to Principal. As of December 31, 2024 and 2023, fair value and contract value were \$-0- and \$-0-, respectively.

Principal Fixed Income Guaranteed Option

The Principal Fixed Income Guaranteed Option (contract) is a fully benefit-responsive group annuity contract issued by the Principal Life Insurance Company. The contract guarantees principal and provides a stated credit rate backed by Principal. The rate of interest contractually guaranteed by Principal is credited to participant account balances. This net crediting rate is after the deduction of .65% for fees for administrative and recordkeeping services provided to the Plan. Principal maintains the contributions in a general account. The general account consists of over 6,000 investments, which include corporate bonds, asset-backed securities, commercial real estate mortgages, government bonds, and short-term cash equivalents.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

5. FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS (CONTINUED)

Principal Fixed Income Guaranteed Option (Continued)

Because the guaranteed investment contract is a fully benefit-responsive contract, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by Principal, represents contributions made under the contract, plus earnings, less withdrawals and administrative expense. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Fair value equaled contract value as of December 31, 2024 and 2023. Accordingly, fair value and contract value were \$2,780,411 and \$2,833,278 at December 31, 2024 and 2023, respectively.

To maintain the contract issuers' promise to pay such withdrawals and exchanges at book value, the contracts subject the fund and its participants to certain restrictions. For example, withdrawals prompted by certain events (e.g., layoffs, early retirement, plan terminations, or changes in laws and regulations) are made at book value.

Also, certain investment options offered by the Plan may be deemed by the contract issuers to compete with the contract. The terms of the contract prohibit the participant from making a direct exchange from the fund to such competing funds.

Instead, the participant must first exchange to a non-competing fund for 90 days. The interest rate is adjusted every six months. If the Plan were to terminate the Principal Fixed Income Guaranteed Option or initiate a transfer of the Plan's interest in the Principal Fixed Income Guaranteed Option, the Plan would be subjected to either a 12-month irrevocable advance notice or a 5% surrender charge, whichever the plan sponsor chooses. A 5% surrender charge will also apply if the cumulative percentage of participant transfers from the contract exceeds 20% of the Plan's interest in the contract during the 12-month period immediately preceding the employer-level surrender of the Plan's interest in the contract. If this scenario occurs, the surrender charge will be billed to the plan sponsor (employer).

6. RISKS AND UNCERTAINTIES

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

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

7. INVESTMENT SUMMARY AT PRUDENTIAL AND EMPOWER

The following summary presents Prudential investment balances by contract and investment option category as of December 31:

	2024	2023
	Contract	Contract
	#5438	#5438
	#525537-01	#525537-01
Investments at Fair Market Value		
<i>Variable Contract Accounts</i>		
Medley PSF Blend Port	\$ 97,010	\$ 214,377
Medley PSF Stock Index Account	95,313	259,793
Medley PSF Global Account	66,590	77,293
Medley Pru Capital Growth Account	47,593	140,293
Medley PSF PGIM Flex Managed Account	3,722	83,813
Medley PSF PGIM 50 50	1,768	1,576
Medley PSF PGIM Gov Money Mkt	1,658	1,590
Medley PSF PGIM Total Ret Bond	684	11,788
Total Investments in Mutual Funds, at Fair Market Value	314,338	790,523
Total Investments with Prudential	\$ 314,338	\$ 790,523

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

8. INVESTMENT SUMMARY AT PRINCIPAL LIFE INSURANCE COMPANY

The following summary presents Principal investment balances by category as of December 31:

	2024	2023
Investments at Contract Value		
Fixed Income Guaranteed Option	\$ 2,780,411	\$ 2,833,278
Investments in Mutual Funds at Fair Market Value		
Fidelity 500 Index Fund	14,027,728	12,092,787
American Funds Target Dte Rtm 2040 R6 Fund	8,839,730	7,281,808
American Funds Target Dte Rtm 2030 R6 Fund	6,453,630	6,167,156
American Funds Target Dte Rtm 2050 R6 Fund	5,810,742	5,186,188
AB Large Cap Growth Adv Fund	3,974,491	2,987,758
American Funds FDMNTL Inv R6 Fund	3,357,238	2,741,528
Vanguard Mid Cap Index ADM Fund	2,938,076	2,745,194
American Funds Europacific Growth R6 Fund	2,888,183	2,947,659
Dodge & Cox Income Fund	2,745,785	2,569,891
Vanguard Sm Cap Index ADM Fund	2,537,549	2,491,166
American Funds Target Dte Rtm 2020 R6 Fund	2,492,823	2,725,803
American Funds Target Dte Rtm 2060 R6 Fund	1,748,919	1,364,782
American Funds Target Dte Rtm 2035 R6 Fund	1,723,606	1,134,680
Vanguard Infl-Prot Sec Adm Fund	1,676,791	1,524,552
American Funds Target Dte Rtm 2010 R6 Fund	1,588,972	2,340,314
Wasatch Core Growth Fund	1,191,081	1,093,510
American Funds Target Dte Rtm 2045 R6 Fund	1,020,711	600,098
John Hancock Disc VI Mdcp A Fund	638,417	1,062,246
American Funds Target Dte Rtm 2025 R6 Fund	490,000	460,173
T. Rowe Price Mid Cap Gr Fund	481,591	-
PIMCO Int'l Bond I Fund	478,210	491,577
American Funds Target Dte Rtm 2055 R6 Fund	433,353	331,032
MFS Value R3 Fund	405,814	500,027
American Funds Target Dte Rtm 2015 R6 Fund	402,569	410,867
Allspring SP Small Cap Value Adm Fund	260,197	206,273
American Funds Target Dte Rtm 2065 R6 Fund	125,504	66,767
BlackRock Mid Cap Gr Eq Port I	-	419,624
Total Investments in Mutual Funds at Fair Market Value	68,731,710	61,943,460
Total Investments with Principal	\$ 71,512,121	\$ 64,776,738

9. RELATED PARTY TRANSACTIONS

Certain plan investments, including mutual funds, a guaranteed interest account and a fixed income guaranteed option, are managed by Prudential and its subsidiaries, Empower and its subsidiaries, and Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (Principal), the custodians (see Notes 1 and 3) of the Plan and, therefore, are parties-in-interest. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

10. PLAN TERMINATION AND SPIN-OFF

Although it has not expressed any intent to do so, the Institute has the right to terminate the Plan at any time. Upon termination, the value of each participant's individual account will be distributed in accordance with the plan agreement.

Effective February 15, 2024, the Plan underwent a recordkeeper transition. As part of this process, participants, including former employees with remaining account balances, were given the option to transfer their accounts to the new recordkeeper.

Former employees who did not affirmatively elect to transfer their accounts were instead included in a spin-off plan, established solely for the purpose of completing the transition. The spin-off was created and terminated as of the same effective date, February 15, 2024.

As a result of the termination of the spin-off plan, distributions were triggered and paid directly to affected participants or rolled over into eligible retirement accounts, in accordance with IRS and ERISA guidelines. The original plan's financials reflect a transfer of assets totaling \$88,721 related to the spin-off and subsequent termination.

11. TAX STATUS

The Plan meets the requirements under the Internal Revenue Code and ERISA to qualify as exempt from federal income taxes. The Plan uses a Principal Financial Group Prototype Basic 403(b) plan approved by the IRS on March 31, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

The Plan has been amended since receiving the opinion letter. However, the Plan's management believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified.

The Plan's Form 5500, *Annual Return/Report of Employee Benefit Plan*, is open for inspection by the taxing authorities, generally for three years after filing.

12. CONCENTRATION

Investments representing 15% or more of the Plan's net assets as of December 31 are as follows:

	<u>2024</u>		<u>2023</u>	
Fidelity 500 Index Fund	\$14,027,728	19%	\$ 12,092,787	18%

13. SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 5, 2025, the date the financial statements were available to be issued, and no events have occurred subsequent to December 31, 2024, that would require disclosure.

SUPPLEMENTARY INFORMATION

INSURANCE INSTITUTE FOR HIGHWAY SAFETY RETIREMENT PLAN

EIN: 53-0246204

PN: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost**	Current value
	Fidelity 500 Index Fund	Registered Investment Co. Shares	\$ -	\$ 14,027,728
	American Funds Target Date Retirement 2040	Registered Investment Co. Shares	-	8,839,730
	American Funds Target Date Retirement 2030	Registered Investment Co. Shares	-	6,453,630
	American Funds Target Date Retirement 2050	Registered Investment Co. Shares	-	5,810,742
	AB Large Cap Growth Adv Fund	Registered Investment Co. Shares	-	3,974,491
	American Funds FDMNTL Inv R6 Fund	Registered Investment Co. Shares	-	3,357,238
	Vanguard MidCap Index ADM Fund	Registered Investment Co. Shares	-	2,938,076
	American Funds Europacific Grth R6 Fund	Registered Investment Co. Shares	-	2,888,183
*	Principal Fixed Income Guaranteed Option	Investment Contract	-	2,780,411
	Dodge & Cox Income Fund	Registered Investment Co. Shares	-	2,745,785
	Vanguard SmallCap Index ADM Fund	Registered Investment Co. Shares	-	2,537,549
	American Funds Target Date Retirement 2020	Registered Investment Co. Shares	-	2,492,823
	American Funds Target Date Retirement 2060	Registered Investment Co. Shares	-	1,748,919
	American Funds Target Date Retirement 2035	Registered Investment Co. Shares	-	1,723,606
	Vanguard Infl-Prot Sec Adm Fund	Registered Investment Co. Shares	-	1,676,791
	American Funds Target Date Retirement 2010	Registered Investment Co. Shares	-	1,588,972
	Wasatch Core Growth Fund	Registered Investment Co. Shares	-	1,191,081
	American Funds Target Date Retirement 2045	Registered Investment Co. Shares	-	1,020,711
	John Hancock Disc VI Mdcop A Fd	Registered Investment Co. Shares	-	638,417
	American Funds Target Date Retirement 2025	Registered Investment Co. Shares	-	490,000
	T. Rowe Price Mid Cap Gr Fund	Registered Investment Co. Shares	-	481,591
	PIMCO Int'l Bond I Fund	Registered Investment Co. Shares	-	478,210
	American Funds Target Date Retirement 2055	Registered Investment Co. Shares	-	433,353
	MFS Value R3 Fund	Registered Investment Co. Shares	-	405,814
	American Funds Target Date Retirement 2015	Registered Investment Co. Shares	-	402,569
	Allspring Sp Sm Cap Val Adm Fund	Registered Investment Co. Shares	-	260,197
	American Funds Target Date Retirement 2065	Registered Investment Co. Shares	-	125,504
*	Medley PSF Blend Port	Registered Investment Co. Shares	-	97,010
*	Medley PSF Stock Index Account	Registered Investment Co. Shares	-	95,313
*	Medley PSF Global Account	Registered Investment Co. Shares	-	66,590
*	Medley Pru Capital Growth Account	Registered Investment Co. Shares	-	47,593
*	Medley PSF PGIM Flex Managed Account	Registered Investment Co. Shares	-	3,722
*	Medley PSF PGIM 50 50	Registered Investment Co. Shares	-	1,768
*	Medley PSF PGIM Gov Money Mkt	Registered Investment Co. Shares	-	1,658
*	Medley PSF PGIM Total Ret Bond	Registered Investment Co. Shares	-	684
*	Principal Participant Loans	Interest Rate 4.25% - 9.50%	-	331,924
			<u>\$ -</u>	<u>\$ 72,158,383</u>

* Investment with party-in-interest to the Plan.

** Funds are participant-directed, and as such, cost information is omitted.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

CGS2339

PLAN ID 5-19760

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03/01/25

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

I I H S R

EIN 53 0246204
 PLAN NUMBER 001
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A)	(B)	(C)	(D)	(E)
	Identity of issuer, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value.	Cost	Current Value
	The American Funds	Registered Investment Company Am Fds EuroPacific Grth R6 Fd	\$ 0.00	\$ 2,888,182.57
	The American Funds	Registered Investment Company Am Fds Fndmtl Inv R6 Fund	\$ 0.00	\$ 3,357,237.91
	American Funds Service Company	Registered Investment Company Am Fds 2010 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 1,588,971.50
	American Funds Service Company	Registered Investment Company Am Fds 2015 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 402,569.29
	American Funds Service Company	Registered Investment Company Am Fds 2020 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 2,492,823.14
	American Funds Service Company	Registered Investment Company Am Fds 2025 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 489,999.67
	American Funds Service Company	Registered Investment Company Am Fds 2030 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 6,453,629.92
	American Funds Service Company	Registered Investment Company Am Fds 2035 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 1,723,605.92
	American Funds Service Company	Registered Investment Company Am Fds 2040 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 8,839,729.73
	American Funds Service Company	Registered Investment Company Am Fds 2045 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 1,020,710.87
	American Funds Service Company	Registered Investment Company Am Fds 2050 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 5,810,742.36
	American Funds Service Company	Registered Investment Company Am Fds 2055 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 433,352.81
	American Funds Service Company	Registered Investment Company Am Fds 2060 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 1,748,919.49
	American Funds Service Company	Registered Investment Company Am Fds 2065 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 125,503.94
	Alliance Bernstein	Registered Investment Company AB Large Cap Growth Adv Fund	\$ 0.00	\$ 3,974,490.90

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

I I H S R

EIN 53 0246204
 PLAN NUMBER 001
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A) Identity of issuer, borrower, lessor or similar party.	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
Wells Fargo	Registered Investment Company ALLSPRING SPEC SM CP VALUE A	Registered Investment Company	\$ 0.00	\$ 260,197.22
Dodge and Cox Funds	Registered Investment Company Dodge & Cox Income X Fund	Registered Investment Company	\$ 0.00	\$ 2,745,784.83
Fidelity Investments	Registered Investment Company Fidelity 500 Index Fund	Registered Investment Company	\$ 0.00	\$ 14,027,728.08
John Hancock	Registered Investment Company John Hancock Disc Vl MdCp A Fd	Registered Investment Company	\$ 0.00	\$ 638,416.66
Prudential Retirement Ins.	Registered Investment Company Medley Cons Bal Act	Registered Investment Company	\$ 0.00	\$ 1,768.00
Prudential Retirement Ins.	Registered Investment Company Medley Div Bond	Registered Investment Company	\$ 0.00	\$ 684.00
Prudential Retirement Ins.	Registered Investment Company Medley EO Account	Registered Investment Company	\$ 0.00	\$ 97,010.00
Prudential Retirement Ins.	Registered Investment Company Medley Flex Mgd Act	Registered Investment Company	\$ 0.00	\$ 3,723.00
Prudential Retirement Ins.	Registered Investment Company Medley Gro Acct	Registered Investment Company	\$ 0.00	\$ 47,592.00
Prudential Retirement Ins.	Registered Investment Company Medley GBL Account	Registered Investment Company	\$ 0.00	\$ 66,590.00
Prudential Retirement Ins.	Registered Investment Company Medley Money Market Acct VCALL	Registered Investment Company	\$ 0.00	\$ 1,658.00
Prudential Retirement Ins.	Registered Investment Company Medley STKIDX Acct	Registered Investment Company	\$ 0.00	\$ 95,313.00
MFS Investment Management	Registered Investment Company MFS Value R3 Fund	Registered Investment Company	\$ 0.00	\$ 405,813.74
* Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	Insurance Company General	\$ 0.00	\$ 2,780,410.84
PIMCO Funds	Registered Investment Company PIMCO INTL BOND (USD-HDG) A FD	Registered Investment Company	\$ 0.00	\$ 478,210.35

