

<p>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>Annual Return/Report of Employee Benefit Plan</p> <p>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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>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>GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION 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>GERMANIA FARM MUTUAL INSURANCE ASSOCIATION</u></p> <p><u>507 HIGHWAY 290 EAST</u> <u>PO BOX 645</u> <u>BRENHAM, TX 77834-0645</u></p>	<p>1c Effective date of plan <u>01/01/1962</u></p> <p>2b Employer Identification Number (EIN) <u>74-0643240</u></p> <p>2c Plan Sponsor's telephone number <u>979-830-7553</u></p> <p>2d Business code (see instructions) <u>524150</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.	09/12/2025	JOSEPH HARDY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/12/2025	JOSEPH HARDY
	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	370
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)	85
	6a(2)	85
	6b	185
	6c	71
	6d	341
	6e	25
	6f	366
	6g(1)	0
	6g(2)	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:
1A 1I

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

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

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached 0
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

<p>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 GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION 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 GERMANIA FARM MUTUAL INSURANCE ASSOCIATION</p>	<p>D Employer Identification Number (EIN) 74-0643240</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	535384	366	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	

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	18314127

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) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
▶		

(6) Total additions **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
▶		

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 0

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

8 Benefit and contract type (check all applicable boxes)

- a** 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 SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

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

A Name of plan <u>GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GERMANIA FARM MUTUAL INSURANCE ASSOCIATION</u>	D Employer Identification Number (EIN) <u>74-0643240</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>91089755</u>	
b Actuarial value	2b	<u>99851180</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>214</u>	<u>61452737</u>	<u>61452737</u>
b For terminated vested participants	<u>80</u>	<u>9303829</u>	<u>9303829</u>
c For active participants	<u>90</u>	<u>18463096</u>	<u>20590739</u>
d Total	<u>384</u>	<u>89219662</u>	<u>91347305</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.14 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>300000</u>	
c Target normal cost	6c	<u>300000</u>	

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

SIGN HERE Signature of actuary <u>AUBREY STADTLANDER</u> Type or print name of actuary <u>PRINCIPAL FINANCIAL GROUP</u> Firm name <u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u> Address of the firm	<u>07/01/2025</u> Date <u>23-07943</u> Most recent enrollment number <u>515-362-2138</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	15466946
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1076254
9	Amount remaining (line 7 minus line 8)	0	14390692
10	Interest on line 9 using prior year's actual return of <u>10.37</u> %	0	1492315
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	15883007

Part III Funding Percentages			
14	Funding target attainment percentage	14	91.92 %
15	Adjusted funding target attainment percentage	15	109.30 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.41 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 300000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	7379132		713027	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 1013027
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	1013027	1013027	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

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 GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GERMANIA FARM MUTUAL INSURANCE ASSOCIATION	D Employer Identification Number (EIN) 74-0643240	

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

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

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

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

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 50 64	CONTRACT ADMINISTRATOR	87191	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)

CAPFINANCIAL PARTNERS

26-0058143

(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?
27 50	INVESTMENT ADVISORY	47383	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JAYNES, REITMEIER, BOYD

74-2533381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	11600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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 GLOBAL INVESTORS LLC

42-1479618

(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?
27 50	INVESTMENT ADVISORY	189966	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GERMANIA FARM MUTUAL INSURANCE ASSOCIATION</u>	D Employer Identification Number (EIN) <u>74-0643240</u>

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIQUID ASSETS SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-024</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1704855</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN DIVERSIFIED INTL SA-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-015</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3644557</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCP S&P 500 INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10751914</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN SMCAP S&P 600 INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-028</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>240020</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP S&P 400 IDX SA-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-023</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>649644</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL OVERSEAS SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-116</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1323137</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN ORG EMG MKTS SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-178</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION 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>GERMANIA FARM MUTUAL INSURANCE ASSOCIATION</u>	D Employer Identification Number (EIN) <u>74-0643240</u>

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

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	613644
		840172
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	813672
(2) U.S. Government securities	1c(2)	21659194
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	49395523
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	18591273
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	30844

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	91104150	85535477
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	14396	
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	14396	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	91089754	85535477

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	11345	
(B) U.S. Government securities.....	2b(1)(B)	263132	
(C) Corporate debt instruments.....	2b(1)(C)	516298	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	219525	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1010300
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	39569979	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	39339611	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		230368
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-2525803	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2525803

		(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)		3121419
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-890645
d Total income. Add all income amounts in column (b) and enter total	2d		945639

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6163776	
(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)		6163776
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)	87191	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	11600	
(5) Investment advisory and investment management fees	2i(5)	237349	
(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)		336140
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6499916

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-5554277
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **JRBT, PC**

(2) EIN: **74-2533381**

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		10000000
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.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 541825.

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.
--	---	---

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

A Name of plan <u>GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION 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>GERMANIA FARM MUTUAL INSURANCE ASSOCIATION</u>	D Employer Identification Number (EIN) <u>74-0643240</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

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		1
---	--	---

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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

<p>Structured Attachment</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>Schedule SB, line 26a</p> <p>Schedule of Active Participant Data</p>	<p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Name of Plan	GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	74-0643240	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Name of Plan	GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	74-0643240	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	4	0	0	1	0	0
40 to 44	7	0	0	1	0	0
45 to 49	3	0	0	9	0	0
50 to 54	6	0	0	2	0	0
55 to 59	4	0	0	5	0	0
60 to 64	4	0	0	3	0	0
65 to 69	0	0	0	1	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	5	0	0	0	0	0
50 to 54	7	0	0	5	0	0
55 to 59	5	0	0	3	0	0
60 to 64	1	0	0	1	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Name of Plan	GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	74-0643240	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	8	0	0	1	0	0
60 to 64	1	0	0	2	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	1	0	0

Germania Companies
Employees Defined Benefit Pension Plan
Financial Statements and
Supplementary Information
December 31, 2024 and 2023
(With Independent Auditor's Report Thereon)

**Germania Companies
Employees Defined Benefit Pension Plan**

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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
Germania Companies Employees
Defined Benefit Pension Plan:

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

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

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

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

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America; and

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, have been subjected to auditing procedures applied in the audit of the financial statements and certain additional

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and
- the information in the supplemental schedules 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).

September 5, 2025

Germania Companies
Employees Defined Benefit Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
<u>Assets</u>		
Investments:		
Interest-bearing cash	\$ 106,301	813,672
U.S. government securities	7,033,882	21,659,194
Corporate bonds	59,240,995	49,395,523
Pooled separate accounts	18,314,127	18,591,273
Other	-	30,844
Total investments	84,695,305	90,490,506
Receivables:		
Accrued interest	840,172	613,644
Total assets	85,535,477	91,104,150
<u>Liabilities</u>		
Other liabilities	-	14,396
Net assets available for benefits	\$ 85,535,477	91,089,754

See accompanying notes to financial statements.

Germania Companies
Employees Defined Benefit Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (64,661)	5,705,649
Interest	<u>1,010,300</u>	<u>2,125,288</u>
	945,639	7,830,937
Other income	<u>-</u>	<u>180,329</u>
Total additions	<u>945,639</u>	<u>8,011,266</u>
Deductions from net assets attributed to:		
Benefits paid to participants	6,163,776	6,228,875
Administrative expenses	<u>336,140</u>	<u>334,082</u>
Total deductions	<u>6,499,916</u>	<u>6,562,957</u>
Net increase (decrease)	(5,554,277)	1,448,309
Net assets available for benefits, beginning of year	<u>91,089,754</u>	<u>89,641,445</u>
Net assets available for benefits, end of year	<u>\$ 85,535,477</u>	<u>91,089,754</u>

See accompanying notes to financial statements.

**Germania Companies
Employees Defined Benefit Pension Plan**

Notes to Financial Statements

December 31, 2024 and 2023

(1) Description of Plan

The following brief description of the Germania Companies Employees Defined Benefit Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Agreement for a more complete description of the Plan’s provisions.

(a) General

The Plan is a defined benefit plan covering substantially all employees of Germania Farm Mutual Insurance Association (the “Company”) hired before January 1, 2009 (due to plan entry frozen at that date). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

(b) Pension Benefits

Employees with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age (age 65) equal to 1.5% of their average monthly compensation for each year of service. These pension benefits are calculated from the participant’s average compensation during their highest five consecutive years of service. Effective December 31, 2016, the Plan was amended whereby pension benefits are calculated as 1.5% of the participant’s average monthly compensation per year of service with normal retirement benefit equal to the December 31, 2016 benefit accrual plus 1.5% of each subsequent year’s compensation. A participant may elect to receive an early pension or, as in the case of a participant who elects to work past age 65, a delayed pension. Employees with more than 10 years of service are eligible to receive an early pension beginning at the age of 55. Unless a participant elects otherwise, the normal, early or delayed pension will be payable for lifetime with 120 monthly payments guaranteed. Other actuarially equivalent payment forms are available. If employees terminate before rendering 5 years of service, they forfeit the right to receive the portion of their accumulated plan benefits.

Effective June 30, 2022, the Plan was amended whereby average monthly compensation for the calculation of pension benefits shall be zero for any period on or after July 1, 2022 due to the Plan freezing all benefit accruals. Further, effective June 30, 2022, all participants became fully vested in their benefits.

Also, effective June 30, 2022, deferred vested retirees whose accrued benefit is equal to or less than \$200,000, have terminated employment with the Company, and for which benefits have not yet commenced, such retirees could have their accrued benefit paid to them in a lump sum. Total lump sum distributions under this Plan provision approximated \$90,000 and \$201,000 during 2024 and 2023, respectively.

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(1) Description of Plan (continued)

(c) Death and Disability Benefits

If an active employee dies, a death benefit will be paid which is the excess, if any, of (a) the greater of (i) the present value of the accrued benefit or (ii) 100 times the expected monthly normal retirement benefit, over (b) two times the annual salary.

Active employees who become totally disabled receive a payment of benefit actuarially equivalent to the accrued benefit.

As further described in Note 1(b), all benefit accruals were frozen and all participant benefits became fully vested effective June 30, 2022.

(2) Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

(a) Basis of Accounting

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

(b) Investments

The Plan's investments are stated at fair value (except for pooled separate accounts, which are reported at net asset value as a practical expedient). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on an accrual basis. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(c) Plan Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided in the Plan Agreement. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(2) Summary of Significant Accounting Policies (continued)

(c) Plan Expenses (continued)

administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

(d) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(e) Funding Policy

The Company contributes amounts to the Plan required to maintain the benefits provided herein. The Company's contributions for 2024 and 2023 equaled the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

(f) Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(2) Summary of Significant Accounting Policies (continued)

(g) Income Taxes

The Plan recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

(h) Use of Estimates

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

(3) Information Certified by the Trustee

The financial information included in the Plan financial statements, except for accrued interest; other liabilities; net appreciation (depreciation) and interest income on U.S. government securities, corporate bonds, and other investments; other income; benefits paid to participants; and administrative expenses, has been derived from information certified as complete and accurate by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company, the trustee of the Plan, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

(4) Tax Status

The Plan obtained its latest determination letter on December 21, 2015, 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. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(5) Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on 1.5% of their average monthly compensation per year of service prior to December 31, 2016 plus 1.5% of each subsequent year's compensation through June 30, 2022 at which time benefit accruals were frozen. Benefits payable under all circumstances - retirement, death, disability and vested termination - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits determined by the actuarial firm of Principal Financial Group is that amount that result from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2024 were (a) life expectancy of participants (the Pri-2012 white collar base mortality table projected generationally using MP-2021), (b) retirement age assumptions (the assumed weighted average retirement age was 65), and (c) investment return. The valuation included assumed average rates of investment return of 6%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The Plan is actuarially valued as of January 1 of each year for the plan year ending the following December 31. The actuarial present value of accumulated plan benefits as of January 1, 2024 was as follows:

Vested benefits:	
Participants currently receiving payments	\$ 60,270,300
Other participants	28,077,740
	<u>88,348,040</u>
Non-vested benefits	<u>1,970,734</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 90,318,774</u>

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(5) Accumulated Plan Benefits (continued)

The following details the change in the actuarial present value of accumulated plan benefits from January 1, 2023 to January 1, 2024:

Actuarial present value of accumulated plan benefits, January 1, 2023	\$ 91,418,270
Interest accumulated	4,859,003
Benefits paid	(6,228,875)
Benefits accumulated and plan experience	413,563
Assumption changes	<u>(143,187)</u>
Actuarial present value of accumulated plan benefits, January 1, 2024	<u>\$ 90,318,774</u>

Changes in actuarial assumptions included changes in mortality and interest rate assumptions.

(6) Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits which former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U. S. governmental agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(6) Plan Termination (continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during the years 2024 and 2023, respectively, that ceiling which is adjusted periodically was \$7,108 and \$6,750 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefits obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

(7) Party-In-Interest Transactions

Certain Plan investments are units of pooled separate accounts with Principal Life Insurance Company. Principal Trust Company serves as trustee as defined by the Plan. Principal Life Insurance Company and Principal Trust Company are members of Principal Financial Group; therefore, these transactions qualify as parties-in-interest transactions.

(8) Fair Value Hierarchy and Measurements

Generally accepted accounting principles establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date.
- Level 2 inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(8) Fair Value Hierarchy and Measurements (continued)

The level in the fair value hierarchy within which a financial instrument in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

U.S. government securities, corporate bonds, and other: Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Pooled separate accounts: The pooled separate accounts invest exclusively in underlying mutual funds that trade on an established market. The pooled separate accounts are valued daily at the net asset value (“NAV”) of units in the account. NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the account. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. The ability to exchange units of a pooled separate account may be restricted in the event that the Plan or participant engages in trading patterns which are detrimental to the account or the underlying investments. Trading restrictions apply to transfer into an investment fund; transfers out of the pooled separate account are allowed at any time.

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

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(8) Fair Value Hierarchy and Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2024 and 2023:

	Fair Value	Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	December 31, 2024			
U.S. government securities	\$ 7,033,882	-	7,033,882	-
Corporate bonds	59,240,995	-	59,240,995	-
	<u>\$ 66,274,877</u>	<u>-</u>	<u>66,274,877</u>	<u>-</u>
	December 31, 2023			
U.S. government securities	\$ 21,659,194	-	21,659,194	-
Corporate bonds	49,395,523	-	49,395,523	-
Other	30,844	-	30,844	-
	<u>\$ 71,085,561</u>	<u>-</u>	<u>71,085,561</u>	<u>-</u>

(9) Subsequent Events

The Plan has evaluated subsequent events from the date of the statements of net assets available for benefits through September 5, 2025, the date at which the financial statements were available to be issued and determined that there are no items to disclose.

Supplementary Information

**Germania Companies
Employees Defined Benefit Pension Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

Employer identification number: 74-0643240

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value	
<u>Interest-bearing Cash:</u>				
Principal Global Investors	Interest-bearing Cash	\$ 106,301	106,301	
<u>U.S. Government Securities:</u>				
Strip Princ	0%, due 11/15/2050	1,366,529	1,202,502	
U.S. Treasury Bond	0%, due 11/15/2049	827,194	730,394	
U.S. Treasury Bond	0%, due 11/15/2051	1,264,600	1,100,320	
U.S. Treasury Strip Princ	0%, due 11/15/2033	1,494,512	1,458,429	
U.S. Treasury Strip Princ	0%, due 11/15/2038	2,047,614	1,966,224	
U.S. Treasury Strip Princ	0%, due 11/15/2052	601,412	458,932	
U.S. Treasury Strip Princ	0%, due 02/15/2054	127,602	117,081	
		<u>7,729,463</u>	<u>7,033,882</u>	
<u>Corporate Bonds:</u>				
Abbvie Inc	5.35%, due 03/15/2044	99,867	97,480	
Abbvie Inc	4.45%, due 05/14/2046	466,229	446,271	
Abbvie Inc	4.25%, due 11/21/2049	470,685	434,976	
Abbvie Inc	5.4%, due 03/15/2054	34,883	33,690	
Aep Texas Inc	5.25%, due 05/15/2052	307,259	270,108	
AerCap Ireland Capital	3.85%, due 10/29/2041	284,520	273,928	
AES Corp	2.45%, due 01/15/2031	41,923	41,666	
AIB Group Plc	Variable, due 03/28/2035	206,483	199,998	
Alabama Power Company	3.85%, due 12/1/2042	136,963	135,028	
Alabama Power Company	3%, due 03/15/2052	109,594	96,284	
Alphabet Inc	2.25%, due 08/15/2060	63,995	54,165	
Altria Group Inc	4.5%, due 05/02/2043	210,566	204,025	
Altria Group Inc	4.45%, due 05/06/2050	76,671	77,551	
Amazon.com Inc	4.05%, due 08/22/2047	108,394	103,289	
Amazon.com Inc	4.1%, due 04/13/2062	179,309	156,510	
American Homes 4 Rent	3.625%, due 04/15/2032	30,715	31,288	
American Homes 4 Rent	5.5%, due 07/15/2034	49,742	49,548	
American Intl Group	4.5%, due 07/16/2044	115,465	116,099	
American Intl Group	4.375%, due 06/30/2050	111,157	103,301	
American Tower Corp	3.1%, due 06/15/2050	41,669	38,486	
Amgen Inc	5.6%, due 03/02/2043	608,410	592,999	
Amgen Inc	4.563%, due 06/15/2048	74,849	70,768	
Amgen Inc	5.65%, due 03/02/2053	226,263	216,623	
Amgen Inc	5.75%, due 03/02/2063	394,744	374,033	
Amphenol Corp	5.375%, due 11/15/2054	73,828	71,296	
Anheuser-Busch Companies LLC	4.9%, due 02/01/2046	296,333	286,452	
Anheuser-Busch Inbev World	4.95%, due 01/15/2042	186,943	181,215	
Anheuser-Busch Inbev World	5.55%, due 01/23/2049	310,196	295,092	
Anheuser-Busch Inbev World	5.8%, due 01/23/2059	457,520	432,765	
AON North America Inc	5.75%, due 03/01/2054	186,802	180,394	
AON PLC	4.75%, due 05/15/2045	39,640	38,764	
Apple Inc	3.85%, due 05/04/2043	178,581	169,810	
Apple Inc	4.65%, due 02/23/2046	172,741	164,572	
Apple Inc	2.65%, due 05/11/2050	102,326	96,295	
Apple Inc	2.8%, due 02/08/2061	230,451	192,507	

**Germania Companies
Employees Defined Benefit Pension Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
(continued)

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value	
<u>Corporate Bonds (continued):</u>				
Aqua America Inc	4.276%, due 05/01/2049	\$ 34,807	31,288	
Arch Capital Group Ltd	3.635%, due 06/30/2050	111,445	106,878	
Arthur J Gallagher & Co	5.55%, due 02/15/2055	54,657	52,807	
Ascension Health	4.847%, due 11/15/2053	100,902	89,462	
Astrazeneca PLC	4.375%, due 11/16/2045	58,208	55,739	
AT&T Inc	3.5%, due 06/01/2041	509,566	501,907	
AT&T Inc	4.75%, due 05/15/2046	379,019	381,933	
AT&T Inc	3.5%, due 09/15/2053	768,480	707,007	
AT&T Inc	3.55%, due 09/15/2055	192,972	184,962	
AT&T Inc	3.5%, due 02/01/2061	332,279	303,649	
Athene Holding Ltd	6.25%, due 04/01/2054	318,403	315,542	
Atmos Energy Corp	4.125%, due 10/15/2044	60,008	57,003	
Atmos Energy Corp	6.2%, due 11/15/2053	39,906	42,492	
Atmos Energy Corp	5.0%, due 12/15/2054	84,400	76,562	
BAE Systems, PLC	3%, due 09/15/2050	168,665	161,614	
Bank of America Corp	Variable, due 10/25/2035	235,000	229,764	
Bank of America Corp	Variable, due 09/21/2036	46,640	48,884	
Bank of America Corp	2.676%, due 06/19/2041	554,194	541,499	
Bank of America Corp	4.443%, due 01/20/2048	146,322	143,177	
Bank of America Corp	2.831%, due 10/24/2051	290,072	261,520	
Bank of America Corp	2.972%, due 07/21/2052	67,735	63,568	
Barclays PLC	3.811%, due 03/10/2042	143,556	154,696	
Bat Capital Corp	7.081%, due 08/02/2053	15,000	16,456	
Bat Capital Corp	3.984%, due 09/25/2050	53,549	52,865	
Bat Capital Corp	4.54%, due 08/15/2047	447,251	457,405	
Bat Capital Corp	5.834%, due 02/20/2031	20,000	20,445	
Becton Dickinson and Co	3.794%, due 05/20/2050	125,650	110,718	
Becton Dickinson and Co	4.669%, due 06/06/2047	325,777	312,404	
Berkshire Hathaway Energy	2.85%, due 05/15/2051	106,652	91,613	
Berkshire Hathaway Energy	5.15%, due 11/15/2043	116,618	118,624	
Boeing Co	3.25%, due 02/01/2035	102,129	99,533	
Boeing Co	5.705%, due 05/01/2040	312,832	299,685	
Boeing Co	5.805%, due 05/01/2050	176,445	167,427	
Boston Scientific Corp	4.7%, due 03/01/2049	228,025	215,130	
BP Capital Markets America	3.379%, due 02/08/2061	218,392	189,768	
Bristol-Myers Squibb Co	3.55%, due 03/15/2042	155,751	150,735	
Bristol-Myers Squibb Co	4.55%, due 02/20/2048	147,082	127,415	
Bristol-Myers Squibb Co	6.4%, due 11/15/2063	24,996	26,775	
Broadcom Inc.	3.187%, due 11/15/2036	160,407	161,109	
Broadcom Inc.	3.5%, due 02/15/2041	453,757	452,939	
Broadcom Inc.	3.75%, due 02/15/2051	93,931	93,029	
Burlington North Santa Fe	3.3%, due 09/15/2051	198,713	171,390	
Burlington North Santa Fe	4.375%, due 09/01/2042	151,629	147,128	
Carrier Global Corp	6.2%, due 03/15/2054	22,963	24,316	
Caterpillar Inc	3.25%, due 09/19/2049	61,462	52,067	
Centene Corp	3.375%, due 02/15/2030	61,953	62,348	
Centerpoint Energy Houston	3.35%, due 04/01/2051	73,811	68,524	
CF Industries Inc	4.95%, due 06/01/2043	118,609	118,946	
CF Industries Inc	5.15%, due 03/15/2034	49,024	48,523	
Charles Schwab Corp	Variable, due 05/19/2034	224,720	221,312	

**Germania Companies
Employees Defined Benefit Pension Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
(continued)

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
<u>Corporate Bonds (continued):</u>				
	Charter Communications Operating, LLC	6.1%, due 06/01/2029	\$ 54,973	56,063
	Charter Communications Operating, LLC	2.8%, due 04/01/2031	40,387	42,165
	Charter Communications Operating, LLC	6.484%, due 10/23/2045	187,874	188,984
	Charter Communications Operating, LLC	3.7%, due 04/01/2051	293,668	281,097
	Charter Communications Operating, LLC	3.9%, due 06/01/2052	182,993	180,127
	Cheniere Energy Inc	5.65%, due 04/15/2034	152,143	150,861
	Cigna Corp	4.9%, due 12/15/2048	67,684	63,853
	Cigna Corp	3.4%, due 03/15/2050	280,295	253,037
	Citigroup Inc	4.65%, due 07/23/2048	216,956	209,637
	Comcast Corp	4.7%, due 10/15/2048	477,501	450,266
	Comcast Corp	5.65%, due 06/01/2054	169,258	164,334
	Comcast Corp	2.937%, due 11/01/2056	241,998	203,854
	Comcast Corp	2.987%, due 11/01/2063	223,356	200,355
	Commonwealth Bank of Australia	5.837%, due 03/13/2034	206,162	202,170
	Commonwealth Edison Co	3.8%, due 10/01/2042	80,037	78,785
	Commonwealth Edison Co	3.125%, due 03/15/2051	297,586	268,800
	Conocophillips Company	4.3%, due 11/15/2044	99,507	96,164
	Conocophillips Company	4.025%, due 03/15/2062	129,048	108,386
	Conocophillips Company	5.7%, due 09/15/2063	29,920	28,759
	Consolidated Edison Company of NY Inc	4.2%, due 03/15/2042	274,578	266,790
	Consolidated Edison Company of NY Inc	3.95%, due 04/01/2050	127,919	116,766
	Consolidated Edison Company of NY Inc	5.9%, due 11/15/2053	81,807	81,041
	Constellation Brands Inc	4.5%, due 05/09/2047	72,019	70,661
	Constellation Brands Inc	3.75%, due 05/01/2050	179,448	164,835
	Consumers Energy Co	2.5%, due 05/01/2060	59,706	55,073
	Corebridge Financial Inc	4.4%, due 04/05/2052	294,133	289,202
	Crown Castle International Corp	2.25%, due 01/15/2031	42,228	42,018
	Crown Castle International Corp	2.9%, due 04/01/2041	252,122	243,446
	Crown Castle International Corp	4.15%, due 07/01/2050	40,697	38,252
	CSL Finance PLC	4.75%, due 04/27/2052	326,114	301,845
	CSX Corp	3.8%, due 11/01/2046	119,835	115,328
	CSX Corp	4.75%, due 11/15/2048	170,303	154,046
	Cummins Inc	5.45%, due 02/20/2054	49,694	48,654
	CVS Health Corp	4.875%, due 07/20/2035	47,834	45,421
	CVS Health Corp	5.125%, due 07/20/2045	17,966	16,803
	CVS Health Corp	5.05%, due 03/25/2048	457,489	424,643
	CVS Health Corp	5.875%, due 06/01/2053	249,867	229,335
	Danaher Corp	2.8%, due 12/10/2051	91,464	77,136
	Dell International LLC	3.375%, due 12/15/2041	40,309	40,465
	Delta Airlines	4.75%, due 10/20/2028	19,154	19,727
	Deutsche Bank AG	5.414%, due 05/10/2029	255,000	258,789
	Deutsche Bank AG	Variable, due 09/11/2035	225,000	213,179
	Devon Energy Corporation	5.6%, due 07/15/2041	74,427	73,940
	Diamondback Energy Inc	5.15%, due 01/30/2030	119,821	120,256
	Diamondback Energy Inc	5.75%, due 04/18/2054	464,501	441,062
	Dow Chemical Co	4.8%, due 05/15/2049	90,448	84,039
	DT Midstream Inc	5.8%, due 12/15/2034	59,967	60,422
	DTE Electric Co	3.7%, due 03/15/2045	58,444	57,559
	DTE Electric Co	4.3%, due 07/01/2044	106,291	105,304
	Duke Energy Carolinas	3.95%, due 03/15/2048	172,467	168,542

Germania Companies
Employees Defined Benefit Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
(continued)

Employer identification number: 74-0643240

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
<u>Corporate Bonds (continued):</u>				
	Duke Energy Carolinas	3.55%, due 03/15/2052	\$ 163,512	140,870
	Duke Energy Carolinas	5.4%, due 01/15/2054	54,099	52,680
	Duke Energy Florida LLC	3.4%, due 10/01/2046	298,507	290,395
	Duke Energy Florida LLC	6.2%, due 11/15/2053	44,734	47,424
	Eli Lilly & Co	3.7%, due 03/01/2045	57,778	55,185
	Eli Lilly & Co	2.5%, due 09/15/2060	68,013	53,260
	Eli Lilly & Co	4.95%, due 02/27/2063	24,668	22,428
	Energy Transfer LP	5.95%, due 05/15/2054	113,761	111,176
	Energy Transfer Operating	5%, due 05/15/2050	542,296	530,225
	Energy Transfer Partners	5.15%, due 03/15/2045	353,004	350,052
	Enterprise Products Operating	4.85%, due 08/15/2042	185,867	180,548
	Enterprise Products Operating	3.3%, due 02/15/2053	146,018	131,474
	Exelon Corp	4.45%, due 04/15/2046	201,399	199,875
	Exxon Mobil Corporation	3.452%, due 04/15/2051	164,015	140,198
	Fedex Corp	4.1%, due 02/01/2045	110,562	105,656
	Fiserv Inc	4.4%, due 07/01/2049	86,996	81,643
	Florida Power & Light Company	4.125%, due 02/01/2042	107,735	104,215
	Florida Power & Light Company	5.3%, due 04/01/2053	223,909	214,331
	Ford Motor Company	4.75%, due 01/15/2043	182,498	177,377
	GA Global Funding Trust	4.4%, due 09/23/2027	149,921	147,861
	Gallagher Arthur J & Co	5.75%, due 07/15/2054	185,181	181,838
	Gallagher Arthur J & Co	6.75%, due 02/15/2054	273,911	265,721
	General Motors Co	6.25%, due 10/02/2043	58,282	59,250
	General Motors Financial Co	3.6%, due 06/21/2030	30,956	32,084
	General Motors Financial Co	5.95%, due 04/04/2034	59,988	60,313
	Georgetown University	4.315%, due 04/01/2049	88,284	83,068
	Georgia Power Company	4.3%, due 03/15/2042	129,098	127,548
	Gilead Sciences Inc	4.5%, due 02/01/2045	351,931	342,852
	Goldman Sachs Group Inc	3.102%, due 02/24/2033	51,318	51,712
	Goldman Sachs Group Inc	4.75%, due 10/21/2045	145,080	141,586
	Goldman Sachs Group Inc	Variable, due 11/19/2045	225,000	217,296
	Halliburton Co	5%, due 11/15/2045	176,121	169,628
	Harris Corporation	5.054%, due 04/27/2045	364,086	352,772
	HCA Inc	4.375%, due 03/15/2042	76,785	77,530
	HCA Inc	5.5%, due 06/15/2047	190,124	181,598
	HCA Inc	4.625%, due 03/15/2052	84,252	78,038
	HCA Inc	5.9%, due 06/01/2053	70,614	70,778
	HCA Inc	5.95%, due 09/15/2054	322,430	304,346
	Hewlett Packard Enterprise Co	4.85%, due 10/15/2031	44,960	43,888
	Hewlett Packard Enterprise Co	5.6%, due 10/15/2054	557,496	531,835
	Home Depot Inc	4.25%, due 04/01/2046	186,019	178,841
	Home Depot Inc	4.95%, due 09/15/2052	175,186	159,324
	HSBC Holdings Plc	Variable, due 05/17/2032	400,452	404,664
	Huntington Bancshares	Variable due 02/02/2035	295,586	294,428
	Huntington Bancshares	Variable, due 11/18/2039	80,000	79,896
	Hyundai Capital America	5.4%, due 01/08/2031	14,953	14,995
	IBM Corp	5.6%, due 11/30/2039	56,696	55,111
	IBM International Capital Pte Ltd	5.3%, due 02/05/2054	286,852	276,384
	Indianapolis PWR & Light	5.7%, due 04/01/2054	405,512	392,768
	Ingersoll-Rand Global Holding Co	5.75%, due 06/15/2043	35,553	35,313

**Germania Companies
Employees Defined Benefit Pension Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
(continued)

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
<u>Corporate Bonds (continued):</u>				
	Intel Corp	4.1%, due 05/19/2046	\$ 117,115	99,758
	Intel Corp	5.7%, due 02/10/2053	227,640	198,988
	Intel Corp	5.6%, due 02/21/2054	69,793	61,385
	International Flavor & Fragrances	5%, due 09/26/2048	279,363	278,951
	International Flavor & Fragrances	3.468%, due 12/01/2050	260,879	245,629
	JBS USA Lux SA	7.25%, due 11/15/2053	243,027	247,908
	JBS USA Lux SA	6.5%, due 12/01/2052	175,110	178,004
	Johns Hopkins University	2.813%, due 01/01/2060	83,541	73,834
	JPMorgan Chase & Co	3.11%, due 04/22/2041	505,798	489,271
	JPMorgan Chase & Co	Variable, due 11/29/2045	130,000	126,900
	JPMorgan Chase & Co	3.964%, due 11/15/2048	197,742	191,570
	JPMorgan Chase & Co	3.328%, due 04/22/2052	187,689	170,948
	Kaiser Foundation Hospital	3.002%, due 06/01/2051	143,676	129,924
	KBC Group NV	Variable, due 10/16/2030	265,000	260,810
	Key Bank	5%, due 01/26/2033	244,619	239,780
	Keycorp	Variable, due 03/06/2035	90,420	88,469
	Kimco Realty Corp	3.2%, due 04/01/2032	21,656	21,939
	Kimco Realty Corp	3.7%, due 10/01/2049	55,872	54,421
	Kinder Morgan Inc	5.55%, due 06/01/2045	277,553	275,707
	Kinder Morgan Inc	3.25%, due 08/01/2050	35,335	31,665
	KKR Group Finance Co VIII	3.5%, due 08/25/2050	73,870	72,371
	KLA Corp	3.3%, due 03/01/2050	158,267	138,136
	Kraft Heinz Foods Co	4.375%, due 06/01/2046	170,558	165,978
	Lam Research Corp	2.875%, due 06/15/2050	111,110	94,746
	Lockheed Martin Corp	3.8%, due 03/01/2045	156,606	149,752
	Lockheed Martin Corp	5.7%, due 11/15/2054	219,071	203,708
	Louisville Gas & Electric	4.25%, due 04/01/2049	131,253	119,169
	Lowe's Companies Inc	4.05%, due 05/03/2047	258,229	252,340
	Lowe's Companies Inc	4.25%, due 04/01/2052	188,660	175,599
	L3Harris Technologies Inc	5.6%, due 07/31/2053	55,084	53,239
	Macquarie Airfinance Holdings Ltd	5.15%, due 03/17/2030	64,988	63,495
	Markel Group Inc	5%, due 04/05/2046	30,299	30,609
	Markel Group Inc	3.45%, due 05/07/2052	90,910	82,819
	Marsh & McLennan Companies Inc	4.35%, due 01/30/2047	77,397	75,171
	Marsh & McLennan Companies Inc	6.25%, due 11/01/2052	117,600	106,791
	Marsh & McLennan Companies Inc	5.7%, due 09/15/2053	49,854	50,111
	Mass Mutual Life Insurance Company	3.375%, due 04/15/2050	75,507	66,757
	Mcdonald's Corp	4.45%, due 03/01/2047	78,271	75,536
	Mcdonald's Corp	4.45%, due 09/01/2048	70,485	62,531
	Merck & Co. Inc	2.9%, due 12/10/2061	71,438	57,349
	Meta Platforms Inc	5.75%, due 05/15/2063	204,392	201,950
	Meta Platforms Inc	5.55%, due 08/15/2064	139,401	136,476
	Metlife Inc	4.875%, due 11/13/2043	97,131	95,330
	Metlife Inc	5%, due 07/15/2052	127,393	112,944
	Micron Technology Inc	5.3%, due 01/15/2031	14,991	14,985
	Microsoft Corp	3.7%, due 08/08/2046	59,278	56,021
	Microsoft Corp	2.525%, due 06/01/2050	127,236	107,695
	Microsoft Corp	3.041%, due 03/17/2062	162,786	137,351
	Mid-America Apartments	1.7%, due 02/15/2031	16,447	16,467
	Mid-America Apartments	2.875%, due 09/15/2051	52,416	46,248

**Germania Companies
Employees Defined Benefit Pension Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
(continued)

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
<u>Corporate Bonds (continued):</u>				
	Midamerican Energy Co	4.25%, due 05/01/2046	\$ 96,163	94,758
	Midamerican Energy Co	5.85%, due 09/15/2054	368,337	355,709
	Molson Coors Brewing Co	4.2%, due 07/15/2046	283,304	275,400
	Moody's Corporation	5.25%, due 07/15/2044	58,091	56,808
	Morgan Stanley	Variable, due 11/01/2034	15,000	16,119
	Morgan Stanley	Variable, due 01/18/2035	15,000	14,916
	Morgan Stanley	Variable, due 07/19/2035	95,000	93,443
	Morgan Stanley	6.375%, due 07/24/2042	353,487	345,722
	Morgan Stanley	2.802%, due 01/25/2052	152,502	137,412
	Morgan Stanley	Variable, due 11/19/2055	95,000	91,553
	MPLX LP	4.7%, due 04/15/2048	103,319	102,424
	MPLX LP	5.5%, due 02/15/2049	91,797	91,816
	Netflix Inc	5.4%, due 08/15/2054	178,495	170,216
	New York Life Insurance	3.75%, due 05/15/2050	61,855	54,612
	Nextera Energy Capital	5.25%, due 02/28/2053	74,964	68,834
	Nisource Finance Corp	3.95%, due 03/30/2048	216,314	209,260
	Norfolk Southern Corp	4.15%, due 02/28/2048	290,835	278,322
	Norfolk Southern Corp	5.35%, due 08/01/2054	106,810	109,488
	Norfolk Southern Corp	5.95%, due 03/15/2064	138,729	138,424
	Northern States Power Minnesota	3.6%, due 09/15/2047	79,014	77,578
	Northern States Power Minnesota	5.1%, due 05/15/2053	98,008	92,510
	Northern States Power Wisconsin	5.65%, due 06/15/2054	44,839	44,927
	Northrop Grumman Corp	4.75%, due 06/01/2043	196,939	192,666
	Northrop Grumman Corp	5.25%, due 05/01/2050	79,120	70,232
	Northrop Grumman Corp	4.95%, due 03/15/2053	48,299	44,683
	Novartis Capital Corp	2.75%, due 08/14/2050	38,802	31,707
	Occidental Petroleum Corporation	6.625%, due 09/01/2030	76,193	78,488
	Occidental Petroleum Corporation	5.375%, due 01/01/2032	114,952	112,602
	Occidental Petroleum Corporation	6.05%, due 10/01/2054	275,429	260,917
	Oncor Electric Delivery	3.75%, due 04/01/2045	138,631	134,411
	Oncor Electric Delivery	3.8%, due 06/01/2049	129,351	113,100
	Oncor Electric Delivery	5.35%, due 10/01/2052	77,381	70,966
	Oncor Electric Delivery	5.55%, due 06/15/2054	174,928	170,483
	Oneok Inc	5.15%, due 10/15/2043	110,719	111,786
	Oneok Inc	3.95%, due 03/01/2050	112,291	108,164
	Oneok Inc	5.7%, due 11/01/2054	232,124	225,674
	Oracle Corp	3.85%, due 04/01/2060	94,874	102,902
	Oracle Corp	4%, due 07/15/2046	303,573	300,132
	Oracle Corp	5.55%, due 02/06/2053	460,932	448,775
	Oracle Corp	6.9%, due 11/09/2052	284,638	279,933
	Owens Corning	5.95%, due 06/15/2054	143,116	143,280
	Pacific Gas & Electric	5.8%, due 05/15/2034	54,937	56,239
	Pacific Gas & Electric	4.5%, due 07/01/2040	369,381	379,852
	Pacific Gas & Electric	5.25%, due 03/01/2052	86,891	89,562
	Pacific Gas & Electric	6.75%, due 01/15/2053	116,144	125,296
	Pacificorp	5.8%, due 01/15/2055	209,025	204,068
	Parker-Hannifin Corp	4.1%, due 03/01/2047	70,098	68,137
	Partners Healthcare System	3.192%, due 07/01/2049	93,825	84,744
	Pfizer Inc	2.7%, due 05/28/2050	56,195	46,143
	Pfizer Investment Enterprises	5.11%, due 05/19/2043	111,834	107,953

**Germania Companies
Employees Defined Benefit Pension Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
(continued)

Employer identification number: 74-0643240

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value	
<u>Corporate Bonds</u> (continued):				
Pfizer Investment Enterprises	5.3%, due 05/19/2053	\$ 199,602	182,582	
Pfizer Investment Enterprises	5.34%, due 05/19/2063	74,264	68,846	
Philip Morris International Inc	4.875%, due 11/15/2043	306,596	299,647	
Pilgrim's Pride Corp	6.875%, due 05/15/2034	34,368	37,217	
PNC Financial Services	Variable, due 07/23/2035	190,000	188,524	
Prologis LP	4.375%, due 09/15/2048	46,496	45,411	
Prologis LP	3%, due 04/15/2050	72,936	64,089	
Prudential Financial Inc	4.35%, due 02/25/2050	45,355	40,745	
Public Services Electric & Gas	3.65%, due 09/01/2042	60,201	58,424	
Public Service Electric	3%, due 03/01/2051	148,040	129,236	
Public Service Colorado	4.5%, due 06/01/2052	118,155	103,366	
Qualcomm Inc	4.3%, due 05/20/2047	56,856	53,700	
Qualcomm Inc	4.5%, due 05/20/2052	118,411	104,776	
Republic Services Inc	5.7%, due 05/15/2041	56,080	54,929	
Rio Tinto Finance USA Ltd	5.2%, due 11/02/2040	78,392	76,996	
Rio Tinto Finance USA PLC	5.125%, due 03/09/2053	51,889	46,243	
RTX Corporation	3.03%, due 03/15/2052	93,105	79,065	
United Technologies Corp	4.5%, due 06/01/2042	640,982	625,748	
RTX Corporation	5.15%, due 02/27/2033	24,933	24,790	
RTX Corporation	5.375%, due 02/27/2053	74,870	71,216	
RTX Corporation	6.4%, due 03/15/2054	34,872	38,065	
S&P Global Inc	3.9%, due 03/01/2062	150,085	130,200	
Salesforce.com Inc	3.05%, due 07/15/2061	104,481	92,437	
Saudi Arabian Oil Co	5.875%, due 07/17/2064	392,584	373,016	
Shell Finance US Inc	4.375%, due 05/11/2045	253,262	229,930	
Simon Property Group LP	4.25%, due 10/01/2044	44,467	45,241	
Simon Property Group LP	3.25%, due 09/13/2049	53,999	50,377	
Smurfit Kappa Treasury	5.777%, due 04/03/2054	513,187	495,226	
Sonoco Products Company	5%, due 09/01/2034	174,084	165,946	
Southern California Edison	4.65%, due 10/01/2043	429,717	420,267	
Southern California Edison	4%, due 04/01/2047	19,518	19,245	
Southern California Edison	3.45%, due 02/01/2052	96,890	84,543	
Southern Co Gas Capital	3.15%, due 09/30/2051	53,016	48,431	
Southern Co Gas Capital	4.4%, due 05/30/2047	56,370	57,369	
Southwestern Electric Power	3.9%, due 04/01/2045	59,345	59,533	
Southwestern Public Service Company	6%, due 06/01/2054	403,129	404,332	
Spectra Energy Partners	4.5%, due 03/15/2045	231,044	226,145	
Stanford University	2.413%, due 06/01/2050	85,721	74,154	
Sutter Health	4.091%, due 08/15/2048	84,770	80,470	
T-Mobile USA Inc	2.55%, due 02/15/2031	86,095	86,017	
T-Mobile USA Inc	4.375%, due 04/15/2040	458,645	450,741	
T-Mobile USA Inc	3.3%, due 02/15/2051	182,532	164,885	
T-Mobile USA Inc	6%, due 06/15/2054	120,860	116,561	
T-Mobile USA Inc	5.8%, due 09/15/2062	51,269	48,234	
Take-Two Interactive Software Inc	4%, due 04/14/2032	68,530	69,220	
Teachers Insurance & Annuity	4.9%, due 09/15/2044	192,197	187,496	
Time Warner Cable Inc	5.5%, due 09/01/2041	63,880	63,645	
Total Capital International SA	3.461%, due 07/12/2049	101,587	87,844	
Travelers Companies Inc	3.75%, due 05/15/2046	78,668	76,520	
Travelers Companies Inc	3.05%, due 06/08/2051	55,640	48,893	

**Germania Companies
Employees Defined Benefit Pension Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
(continued)

Employer identification number: 74-0643240

Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
<u>Corporate Bonds</u> (continued):				
	Travelers Companies Inc	5.45%, due 05/25/2053	\$ 24,904	24,323
	Truist Financial Corp	Variable, due 01/24/2035	49,995	50,383
	UBS Group AG	Variable, due 09/06/2045	200,000	190,488
	Union Electric Company	3.9%, due 09/15/2042	227,563	220,318
	Union Electric Company	3.9%, due 04/01/2052	130,234	114,872
	Union Pacific Corp	3.5%, due 02/14/2053	246,389	211,374
	Union Pacific Corp	3.799%, due 04/06/2071	36,944	33,924
	United Airlines Inc	5.45%, due 02/15/2037	270,000	270,375
	United Parcel Services Inc	5.05%, due 03/03/2053	34,822	32,077
	UnitedHealth Group Inc	4.75%, due 07/15/2045	268,079	255,510
	UnitedHealth Group Inc	5.75%, due 07/15/2064	461,655	437,247
	UnitedHealth Group Inc	6.05%, due 02/15/2063	471,361	423,752
	US Bancorp	Variable, due 07/23/2030	60,000	59,926
	US Bancorp	Variable, due 01/23/2035	20,000	20,169
	Vale Overseas Limited	6.4%, due 06/28/2054	175,587	172,057
	Valero Energy Corp	4.9%, due 03/15/2045	89,517	87,776
	Verizon Communications	3.85%, due 11/01/2042	245,234	235,743
	Verizon Communications	4.522%, due 09/15/2048	251,480	229,405
	Verizon Communications	4.862%, due 08/21/2046	235,757	231,962
	Verizon Communications	2.987%, due 10/30/2056	180,704	163,083
	Viacom Inc	5.85%, due 09/01/2043	101,770	104,276
	Virginia Electric & Power Co	2.45%, due 12/15/2050	97,834	84,413
	VMware Inc	2.2%, due 08/15/2031	28,830	29,034
	VMware Inc	4.7%, due 05/15/2030	24,427	24,459
	Vodafone Group PLC	4.25%, due 09/17/2050	240,722	232,770
	Vodafone Group PLC	5.75%, due 02/10/2063	144,233	141,369
	Vodafone Group PLC	5.75%, due 06/28/2054	257,925	250,763
	Vulcan Materials Company	5.7%, due 12/01/2054	59,666	58,244
	Walmart Inc	4.05%, due 06/29/2048	74,147	69,822
	Walt Disney Company	4.7%, due 03/23/2050	98,986	88,735
	Warnermedia Holdings Inc	4.054%, due 03/15/2029	67,931	69,784
	Warnermedia Holdings Inc	4.279%, due 03/15/2032	21,860	22,030
	Warnermedia Holdings Inc	5.141%, due 03/15/2052	311,323	286,055
	Warnermedia Holdings Inc	5.05%, due 03/15/2042	274,473	260,936
	Waste Connections Inc	2.95%, due 01/15/2052	90,839	77,980
	Waste Management Inc	5.35%, due 10/15/2054	129,947	124,873
	Wells Fargo & Company	Variable, due 07/25/2033	98,063	96,577
	Wells Fargo & Company	Variable, due 04/25/2053	226,531	208,748
	Wells Fargo & Company	3.068%, due 04/30/2041	296,856	294,662
	Westlake Chemical Corporation	3.125%, due 08/15/2051	242,773	233,284
	Westlake Chemical Corporation	5%, due 08/15/2046	76,987	78,354
	Westpac Banking Corp	2.963%, due 11/16/2040	49,975	53,375
	Westpac Banking Corp	Variable, due 07/24/2034	66,330	70,630
	Westpac Banking Corp	Variable, due 11/20/2035	200,000	196,474
	Williams Companies Inc	3.5%, due 10/15/2051	56,176	51,099
	Williams Partners LP	4.9%, due 01/15/2045	129,890	131,000
	Wisconsin Public Service	2.85%, due 12/01/2051	88,309	77,179
	Wisconsin Public Service	4.752%, due 11/01/2044	79,289	79,403
	Xstrata Finance Canada	5.3%, due 10/25/2042	204,902	201,913
	Zoetis Incorporated	2%, due 05/15/2030	55,609	55,936

Germania Companies
Employees Defined Benefit Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
(continued)

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
<u>Corporate Bonds (continued):</u>				
	Zoetis Incorporated	4.7%, due 02/01/2043	\$ 499,659	484,336
	Zoetis Incorporated	4.45%, due 08/20/2048	<u>161,539</u>	<u>144,092</u>
			<u>61,974,718</u>	<u>59,240,995</u>
<u>Pooled Separate Accounts:</u>				
*	Principal Life Insurance Company	LargeCap S&P 500 Index 32,448 units	6,889,561	10,751,914
*	Principal Life Insurance Company	MidCap S&P 400 Index 5,937 units	492,831	649,644
*	Principal Life Insurance Company	SmallCap S&P 600 Index 2,276 units	191,368	240,020
*	Principal Life Insurance Company	Overseas 50,774 units	1,075,191	1,323,137
*	Principal Life Insurance Company	Diversified International 27,896 units	3,455,343	3,644,557
*	Principal Life Insurance Company	Liquid Assets 26,151 units	<u>1,692,979</u>	<u>1,704,855</u>
			<u>13,797,273</u>	<u>18,314,127</u>
			<u>\$ 83,607,755</u>	<u>84,695,305</u>

* Represents a party-in-interest to the Plan.

See accompanying independent auditor's report.

Germania Companies
Employees Defined Benefit Pension Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2024

Employer identification number: 74-0643240

Plan Number: 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Principal Life Insurance Company	Liquid Assets (50 sales)	\$ -	6,617,653	6,555,893	6,617,653	61,760
Principal Life Insurance Company	Liquid Assets (13 purchases)	7,106,858	-	-	7,106,858	-

See accompanying independent auditor's report.

SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

G C E D B
 P P
 EIN 74 0643240
 PLAN NUMBER 001
 PLAN YEAR 01/01/2024 TO 12/31/2024

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Pooled Separate Accounts PRINCIPAL LIQUID ASSETS SEPARA	13		\$ 7,106,857.54		\$ 0.00
Pooled Separate Accounts PRINCIPAL LIQUID ASSETS SEPARA		50		\$ 6,617,652.85	\$ 61,760.24

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

Germania Companies Employees Defined Benefit Pension Plan
EIN 74-0643240 PN 001
12/31/2024 Schedule of Assets

Party in (a) interest	(b) Identity of issue	(c) Description of Investment	(d) Cost	(e) Current Value
	CASH ACCOUNT	Interest-Bearing Cash	\$106,300.59	\$106,300.59
		Total Interest Bearing Cash	\$106,300.59	\$106,300.59
*	LARGECAP S&P 500 INDEX SEPARATE ACCOUNT	Pooled Separate Accounts	\$6,889,560.75	\$10,751,913.64
*	MIDCAP S&P 400 INDEX SEPARATE ACCOUNT	Pooled Separate Accounts	\$492,831.28	\$649,644.49
*	SMALLCAP S&P 600 INDEX SEPARATE ACCOUNT	Pooled Separate Accounts	\$191,368.14	\$240,020.10
*	OVERSEAS SEPARATE ACCOUNT	Pooled Separate Accounts	\$1,075,190.88	\$1,323,136.83
*	DIVERSIFIED INTERNATIONAL SEPARATE ACCOUNT	Pooled Separate Accounts	3,455,343.07	3,644,556.92
*	LIQUID ASSETS SEPARATE ACCOUNT	Pooled Separate Accounts	\$1,692,979.05	\$1,704,854.77
		Total Pooled Separate Accounts	\$13,797,273.17	\$18,314,126.75
	BAE SYSTEMS PLC	Other - Private Placement	\$168,664.91	\$161,612.50
	BROADCOM INC	Other - Private Placement	\$708,094.41	\$707,076.15
	INTL FLAVOR & FRAGRANCES	Other - Private Placement	\$260,878.89	\$245,628.75
	KKR GROUP FINANCE CO VIII	Other - Private Placement	\$73,870.05	\$72,371.25
	MASS MUTUAL LIFE INS CO	Other - Private Placement	\$75,506.95	\$66,757.00
	NEW YORK LIFE INSURANCE	Other - Private Placement	\$61,855.07	\$54,610.50
	PARKER-HANNIFIN CORP	Other - Private Placement	\$70,097.66	\$68,136.85
	TEACHERS INSURANCE & ANNUITY	Other - Private Placement	\$192,196.80	\$187,496.40
	XSTRATA FINANCE CANADA	Other - Private Placement	\$204,901.63	\$201,912.95
	DELTA AIR LINES/SKYMILES	Other - Private Placement	\$19,154.24	\$19,726.80
	AIB GROUP PLC	Other - Private Placement	\$206,482.87	\$199,998.00
	COMMONWEALTH BANK OF AUSTRALIA	Other - Private Placement	\$206,162.08	\$202,170.00
	CSL FINANCE PLC	Other - Private Placement	\$326,113.70	\$301,843.50
	DEUTSCHE BANK AG	Other - Private Placement	\$480,000.00	\$471,967.80
	HSBC HOLDINGS PLC	Other - Private Placement	\$400,452.33	\$404,664.00
	IBM INTL CAP PTE LTD	Other - Private Placement	\$286,851.65	\$276,384.00
	JBS USA LUX	Other - Private Placement	\$418,137.22	\$425,920.75
	KBC GROUP NV	Other - Private Placement	\$265,000.00	\$260,810.35
	MACQUARIE AIRFINANCE HOLDINGS LTD	Other - Private Placement	\$64,988.30	\$63,494.60
	PFIZER INVESTMENT ENTERPRISES	Other - Private Placement	\$385,700.11	\$359,380.70
	RIO TINTO FINANCE USA PLC	Other - Private Placement	\$51,889.04	\$46,242.50
	SAUDI ARABIAN OIL CO	Other - Private Placement	\$392,584.10	\$373,016.00
	SMURFIT KAPPA TREASURY	Other - Private Placement	\$513,187.02	\$495,225.00
	UBS GROUP AG	Other - Private Placement	\$200,000.00	\$190,488.00
	VALE OVERSEAS LIMITED	Other - Private Placement	\$175,586.94	\$172,056.50
	VODAFONE GROUP PLC	Other - Private Placement	\$402,157.32	\$392,131.20
	WESTPAC BANKING CORP	Other - Private Placement	\$266,331.94	\$267,103.75
		Total Other	\$6,876,845.23	\$6,688,225.80
	US TREASURY BOND DTD 11/15/19	Government Securities	\$827,194.02	\$730,394.00
	US TREASURY BOND DTD 11/15/21	Government Securities	\$1,264,600.24	\$1,100,320.00
	STRIP PRINC 11/16/20	Government Securities	\$1,366,529.34	\$1,202,502.00
	US TREASURY STRIP PRINC 2/15/24	Government Securities	\$127,602.04	\$117,081.00
	US TREASURY STRIP PRINC 11/15/22	Government Securities	\$601,411.42	\$458,932.00
	US TREASURY STRIP PRINC ZERO COUPON 11/15/22	Government Securities	\$1,494,511.55	\$1,458,429.00
	US TREASURY STRIP PRINC STRIPPED COUPON 5/15/09	Government Securities	\$2,047,614.45	\$1,966,224.00

		Total Government Securities	\$7,729,463.06	\$7,033,882.00
	AEP TEXAS INC	Corporate Debt Instruments	\$307,259.21	\$270,108.00
	AERCAP IRELAND CAP	Corporate Debt Instruments	\$284,520.24	\$273,927.50
	AES CORP THE SERIES WI	Corporate Debt Instruments	\$41,922.54	\$41,665.50
	AT&T INC	Corporate Debt Instruments	\$2,182,316.75	\$2,079,457.80
	ABBVIE INC	Corporate Debt Instruments	\$1,071,664.68	\$1,012,417.00
	ALABAMA POWER CO	Corporate Debt Instruments	\$246,557.07	\$231,311.10
	ALPHABET INC	Corporate Debt Instruments	\$63,995.40	\$54,165.00
	ALTRIA GROUP INC	Corporate Debt Instruments	\$287,236.74	\$281,576.00
	AMAZON COM INC	Corporate Debt Instruments	\$287,702.41	\$259,798.75
	AMERICAN HOMES 4 RENT	Corporate Debt Instruments	\$80,456.57	\$80,835.40
	AMERICAN INTL GROUP INC	Corporate Debt Instruments	\$226,622.00	\$219,399.90
	AMERICAN TOWER CORP	Corporate Debt Instruments	\$41,668.69	\$38,486.40
	AMGEN INC	Corporate Debt Instruments	\$1,304,266.37	\$1,254,424.40
	AMPHENOL CORP	Corporate Debt Instruments	\$73,828.41	\$71,295.75
	ANHEUSER BUSCH COS LLC	Corporate Debt Instruments	\$296,332.57	\$286,451.55
	ANHEUSER BUSCH INBEV WOR	Corporate Debt Instruments	\$954,658.63	\$909,072.20
	AON NORTH AMERICA INC	Corporate Debt Instruments	\$186,801.77	\$180,393.50
	AON PLC	Corporate Debt Instruments	\$39,640.28	\$38,763.90
	APPLE INC	Corporate Debt Instruments	\$684,099.66	\$623,184.45
	AQUA AMERICA INC	Corporate Debt Instruments	\$34,807.96	\$31,287.60
	ARCH CAPITAL GROUP LTD	Corporate Debt Instruments	\$111,445.00	\$106,878.00
	ARTHUR J GALLAGHER & CO	Corporate Debt Instruments	\$54,657.21	\$52,807.15
	ASCENSION HEALTH	Corporate Debt Instruments	\$100,901.87	\$89,462.00
	ASTRAZENECA PLC	Corporate Debt Instruments	\$58,208.47	\$55,738.80
	ATHENE HOLDING LTD	Corporate Debt Instruments	\$318,403.12	\$315,541.80
	ATMOS ENERGY CORP	Corporate Debt Instruments	\$184,313.49	\$176,057.15
	BAT CAPITAL CORP	Corporate Debt Instruments	\$535,800.70	\$547,171.45
	BANK OF AMERICA CORP SERIES MTN	Corporate Debt Instruments	\$1,058,322.58	\$1,009,764.30
	BANK OF AMERICA CORP	Corporate Debt Instruments	\$281,639.72	\$278,648.60
	BARCLAYS PLC	Corporate Debt Instruments	\$143,555.83	\$154,696.00
	BECTON DICKINSON AND CO	Corporate Debt Instruments	\$451,427.39	\$423,121.50
	BERKSHIRE HATHAWAY ENERGY	Corporate Debt Instruments	\$223,269.60	\$210,236.25
	BOEING CO	Corporate Debt Instruments	\$591,405.90	\$566,644.20
	BOSTON SCIENTIFIC CORP	Corporate Debt Instruments	\$228,025.16	\$215,129.60
	BP CAPITAL MARKETS AMERICA	Corporate Debt Instruments	\$218,392.00	\$189,768.00
	BRISTOL MYERS SQUIBB CO	Corporate Debt Instruments	\$327,830.10	\$304,924.00
	BURLINGTON NORTHERN SANTA FE	Corporate Debt Instruments	\$350,341.61	\$318,518.20
	CF INDUSTRIES INC	Corporate Debt Instruments	\$167,633.25	\$167,468.30
	CARRIER GLOBAL CORP	Corporate Debt Instruments	\$22,963.05	\$24,315.83
	CATERPILLAR INC	Corporate Debt Instruments	\$61,462.41	\$52,066.50
	CENTENE CORP	Corporate Debt Instruments	\$61,953.19	\$62,347.60
	CENTERPOINT ENER HOUSTON	Corporate Debt Instruments	\$73,811.41	\$68,524.00
	CHARLES SCHWAB CORP	Corporate Debt Instruments	\$224,720.08	\$221,312.40
	CHARTER COMM OPT LLC CAP	Corporate Debt Instruments	\$704,921.18	\$692,372.80
	CHARTER COMMUNICATIONS OPER	Corporate Debt Instruments	\$54,973.07	\$56,063.15
	CHENIERE ENERGY INC	Corporate Debt Instruments	\$152,143.01	\$150,861.00
	CIGNA CORP	Corporate Debt Instruments	\$347,978.62	\$316,890.15
	CITIGROUP INC	Corporate Debt Instruments	\$216,955.74	\$209,636.70
	COMCAST CORP	Corporate Debt Instruments	\$1,112,113.74	\$1,018,809.05
	COMMONWEALTH EDISON CO	Corporate Debt Instruments	\$377,622.18	\$347,584.65
	CON EDISON CO OF NY INC	Corporate Debt Instruments	\$127,918.77	\$116,766.00

	CONOCOPHILLIPS	Corporate Debt Instruments	\$258,474.55	\$233,308.55
	CONS EDISON CO OF NY INC	Corporate Debt Instruments	\$356,385.54	\$347,831.20
	CONSTELLATION BRANDS INC	Corporate Debt Instruments	\$251,467.38	\$235,495.50
	CONSUMERS ENERGY CO	Corporate Debt Instruments	\$59,705.58	\$55,073.00
	COREBRIDGE FINANCIAL INC SERIES WI	Corporate Debt Instruments	\$294,133.06	\$289,202.40
	CROWN CASTLE INTL CORP	Corporate Debt Instruments	\$335,047.61	\$323,715.50
	CSX CORP	Corporate Debt Instruments	\$290,137.95	\$269,373.00
	CUMMINS INC	Corporate Debt Instruments	\$49,693.67	\$48,654.00
	CVS HEALTH CORP	Corporate Debt Instruments	\$773,156.10	\$716,201.95
	DANAHER CORP	Corporate Debt Instruments	\$91,463.70	\$77,136.25
	DELL INT LLC EMC CORP	Corporate Debt Instruments	\$40,308.68	\$40,465.15
	DEVON ENERGY CORP	Corporate Debt Instruments	\$74,426.67	\$73,940.00
	DIAMONDBACK ENERGY INC	Corporate Debt Instruments	\$584,321.90	\$561,317.70
	DOW CHEMICAL CO THE SERIES WI	Corporate Debt Instruments	\$90,447.66	\$84,039.00
	DT MIDSTREAM INC	Corporate Debt Instruments	\$59,967.23	\$60,422.40
	DTE ELECTRIC CO	Corporate Debt Instruments	\$164,734.89	\$162,862.50
	DUKE ENERGY CAROLINAS	Corporate Debt Instruments	\$390,077.94	\$362,091.55
	DUKE ENERGY FLORIDA LLC	Corporate Debt Instruments	\$343,240.53	\$337,818.50
	ELI LILLY & CO	Corporate Debt Instruments	\$150,459.09	\$130,872.25
	ENERGY TRANSFER LP	Corporate Debt Instruments	\$113,761.22	\$111,176.25
	ENERGY TRANSFER PARTNERS	Corporate Debt Instruments	\$353,004.25	\$350,052.00
	ENERGY TRANSFER OPERATNG	Corporate Debt Instruments	\$542,296.00	\$530,225.00
	ENTERPRISE PRODUCTS OPER	Corporate Debt Instruments	\$331,885.31	\$312,022.00
	EXELON CORP	Corporate Debt Instruments	\$201,399.25	\$199,876.80
	EXXON MOBIL CORPORATION	Corporate Debt Instruments	\$164,015.04	\$140,198.00
	FEDEX CORP	Corporate Debt Instruments	\$110,562.13	\$105,656.40
	FISERV INC	Corporate Debt Instruments	\$86,995.87	\$81,643.00
	FLORIDA POWER & LIGHT CO	Corporate Debt Instruments	\$331,644.12	\$318,545.50
	FORD MOTOR COMPANY	Corporate Debt Instruments	\$182,498.42	\$177,376.50
	GALLAGHER ARTHUR J & CO	Corporate Debt Instruments	\$459,092.46	\$447,559.15
	GA GLOBAL FUNDING TRUST	Corporate Debt Instruments	\$149,920.94	\$147,861.00
	GENERAL MOTORS CO	Corporate Debt Instruments	\$58,281.58	\$59,255.40
	GENERAL MOTORS FINL CO	Corporate Debt Instruments	\$90,944.05	\$92,397.00
	GEORGETOWN UNIVERSITY	Corporate Debt Instruments	\$88,284.07	\$83,068.00
	GEORGIA POWER COMPANY	Corporate Debt Instruments	\$129,098.27	\$127,548.00
	GILEAD SCIENCES INC	Corporate Debt Instruments	\$351,930.84	\$342,852.00
	GOLDMAN SACHS GROUP INC	Corporate Debt Instruments	\$370,080.14	\$358,881.60
	GOLDMAN SACHS GROUP INC	Corporate Debt Instruments	\$51,318.09	\$51,712.20
	HCA INC	Corporate Debt Instruments	\$744,205.91	\$712,289.35
	HARRIS CORPORATION	Corporate Debt Instruments	\$364,086.33	\$352,771.65
	HALLIBURTON COMPANY	Corporate Debt Instruments	\$176,120.67	\$169,628.20
	HEWLETT PACKARD ENTERPRISE CO	Corporate Debt Instruments	\$602,456.44	\$575,722.10
	HOME DEPOT INC	Corporate Debt Instruments	\$361,204.16	\$338,164.80
	HUNTINGTON BANCSHARES	Corporate Debt Instruments	\$375,585.93	\$374,323.70
	HYUNDAI CAPITAL AMERICA	Corporate Debt Instruments	\$14,952.65	\$14,995.05
	INGERSOLL-RAND GL HLD CO SERIES WI	Corporate Debt Instruments	\$35,552.64	\$35,312.55
	INDIANAPOLIS POWER & LIGHT	Corporate Debt Instruments	\$405,512.30	\$392,768.00
	INTEL CORP	Corporate Debt Instruments	\$414,547.69	\$360,131.25
	IBM CORP	Corporate Debt Instruments	\$56,695.86	\$55,111.10
	INTL FLAVOR & FRAGRANCES	Corporate Debt Instruments	\$279,363.17	\$278,950.75
	JPMORGAN CHASE & CO	Corporate Debt Instruments	\$891,228.99	\$851,789.10
	JPMORGAN CHASE & CO	Corporate Debt Instruments	\$130,000.00	\$126,899.50
	JOHNS HOPKINS UNIVERSITY SERIES A	Corporate Debt Instruments	\$83,540.85	\$73,833.75

	KLA CORP	Corporate Debt Instruments	\$158,266.65	\$138,136.00
	KAISER FOUNDATION HOSPITAL	Corporate Debt Instruments	\$143,676.42	\$129,924.00
	KEY BANK	Corporate Debt Instruments	\$244,618.54	\$239,780.00
	KIMCO REALTY CORP	Corporate Debt Instruments	\$77,528.93	\$76,359.50
	KEYCORP	Corporate Debt Instruments	\$90,420.23	\$88,468.85
	KINDER MORGAN INC	Corporate Debt Instruments	\$312,887.49	\$307,372.00
	KRAFT HEINZ FOODS CO	Corporate Debt Instruments	\$170,557.56	\$165,978.25
	LAM RESEARCH CORP	Corporate Debt Instruments	\$111,110.23	\$94,746.00
	LOCKHEED MARTIN CORP	Corporate Debt Instruments	\$375,676.96	\$353,460.30
	LOUISVILLE GAS & ELEC	Corporate Debt Instruments	\$131,252.96	\$119,169.00
	LOWES COMPANIES INC	Corporate Debt Instruments	\$446,889.57	\$427,938.75
	L3HARRIS TECH INC	Corporate Debt Instruments	\$55,083.85	\$53,239.45
	MPLX LP	Corporate Debt Instruments	\$195,115.45	\$194,239.75
	MARKEL GROUP INC	Corporate Debt Instruments	\$121,209.43	\$113,427.30
	MARSH & MCLENNAN COS INC	Corporate Debt Instruments	\$244,850.85	\$232,072.70
	MCDONALDS CORP	Corporate Debt Instruments	\$148,756.51	\$138,067.35
	MERCK & CO INC	Corporate Debt Instruments	\$71,438.01	\$57,349.00
	META PLATFORMS INC	Corporate Debt Instruments	\$343,793.47	\$338,426.20
	METLIFE INC	Corporate Debt Instruments	\$224,523.85	\$208,273.25
	MICRON TECHNOLOGY INC	Corporate Debt Instruments	\$14,990.70	\$14,985.00
	MICROSOFT CORP	Corporate Debt Instruments	\$349,300.76	\$301,066.60
	MID AMERICA APARTMENTS	Corporate Debt Instruments	\$68,862.64	\$62,715.20
	MIDAMERICAN ENERGY CO	Corporate Debt Instruments	\$464,500.41	\$450,466.20
	MOLSON COORS BEVERAGE CO	Corporate Debt Instruments	\$283,303.81	\$275,399.70
	MOODYS CORP	Corporate Debt Instruments	\$58,091.24	\$56,808.00
	MORGAN STANLEY	Corporate Debt Instruments	\$573,487.40	\$561,752.95
	MORGAN STANLEY	Corporate Debt Instruments	\$152,501.76	\$137,412.00
	NETFLIX INC	Corporate Debt Instruments	\$178,494.85	\$170,215.50
	NEXTERA ENERGY CAPITAL	Corporate Debt Instruments	\$74,964.23	\$68,834.25
	NISOURCE INC	Corporate Debt Instruments	\$216,313.50	\$209,264.00
	NORFOLK SOUTHERN CORP	Corporate Debt Instruments	\$536,374.07	\$526,235.15
	NORTHERN STATES PWR WISCONSIN	Corporate Debt Instruments	\$44,838.80	\$44,927.10
	NORTHERN STATES PWR MINN	Corporate Debt Instruments	\$177,022.59	\$170,088.20
	NORTHROP GRUMMAN CORP	Corporate Debt Instruments	\$324,357.73	\$307,580.30
	NOVARTIS CAPITAL CORP	Corporate Debt Instruments	\$38,802.48	\$31,706.50
	OCCIDENTAL PETROLEUM COR	Corporate Debt Instruments	\$466,574.38	\$452,006.50
	ONCOR ELECTRIC DELIVERY	Corporate Debt Instruments	\$520,290.82	\$488,959.50
	ONEOK INC	Corporate Debt Instruments	\$455,134.07	\$445,624.15
	ORACLE CORP	Corporate Debt Instruments	\$1,144,017.10	\$1,131,741.55
	OWENS CORNING	Corporate Debt Instruments	\$143,115.51	\$143,280.30
	PACIFIC GAS & ELECTRIC	Corporate Debt Instruments	\$627,352.82	\$650,948.55
	PACIFICORP	Corporate Debt Instruments	\$209,024.84	\$204,067.50
	PARTNERS HEALTHCARE SYST	Corporate Debt Instruments	\$93,825.11	\$84,743.75
	PFIZER INC	Corporate Debt Instruments	\$56,195.29	\$46,143.00
	PHILIP MORRIS INTERNATIONAL	Corporate Debt Instruments	\$306,595.73	\$299,647.45
	PILGRIMS PRIDE CORP	Corporate Debt Instruments	\$34,367.84	\$37,217.25
	PNC FINANCIAL SERVICES	Corporate Debt Instruments	\$190,000.00	\$188,523.70
	PROLOGIS LP	Corporate Debt Instruments	\$119,432.15	\$109,500.30
	PRUDENTIAL FINANCIAL INC SERIES MTN	Corporate Debt Instruments	\$45,355.12	\$40,744.50
	PUBLIC SERVICE COLORADO SERIES 39	Corporate Debt Instruments	\$118,155.03	\$103,366.25
	PUBLIC SERVICE ELECTRIC SERIES MTN	Corporate Debt Instruments	\$208,240.83	\$187,659.50
	QUALCOMM INC	Corporate Debt Instruments	\$175,266.47	\$158,476.00
	RTX CORP	Corporate Debt Instruments	\$227,780.59	\$213,136.20

	REPUBLIC SERVICES INC	Corporate Debt Instruments	\$56,080.22	\$54,929.05
	RIO TINTO FIN USA LTD	Corporate Debt Instruments	\$78,392.01	\$76,996.00
	S&P GLOBAL INC SERIES WI	Corporate Debt Instruments	\$150,084.51	\$130,200.00
	SALESFORCE COM INC	Corporate Debt Instruments	\$104,481.45	\$92,439.00
	SHELL FINANCE US INC	Corporate Debt Instruments	\$253,262.10	\$229,930.25
	SIMON PROPERTY GROUP LP	Corporate Debt Instruments	\$98,466.12	\$95,625.80
	SONOCO PRODS CO	Corporate Debt Instruments	\$174,083.75	\$165,945.50
	SOUTHERN CAL EDISON	Corporate Debt Instruments	\$546,124.93	\$524,054.55
	SOUTHERN CO GAS CAPITAL	Corporate Debt Instruments	\$109,386.43	\$105,799.75
	SOUTHWESTERN ELEC POWER SERIES J	Corporate Debt Instruments	\$59,344.50	\$59,532.80
	SOUTHWESTERN PUBLIC SERV	Corporate Debt Instruments	\$403,128.61	\$404,332.00
	SPECTRA ENERGY PARTNERS	Corporate Debt Instruments	\$231,043.98	\$226,146.25
	STANFORD UNIVERSITY	Corporate Debt Instruments	\$85,720.82	\$74,153.75
	SUTTER HEALTH SERIES 2018	Corporate Debt Instruments	\$84,769.85	\$80,470.00
	T MOBILE INC	Corporate Debt Instruments	\$172,128.78	\$164,794.05
	T MOBILE USA INC	Corporate Debt Instruments	\$727,271.15	\$701,643.20
	TIME WARNER CABLE INC	Corporate Debt Instruments	\$63,880.39	\$63,645.00
	TAKE TWO INTERACTIVE SOF	Corporate Debt Instruments	\$68,530.16	\$69,219.75
	UNITED TECHNOLOGIES CORP	Corporate Debt Instruments	\$640,981.88	\$625,747.50
	TOTAL CAPITAL INTL SA	Corporate Debt Instruments	\$101,587.04	\$87,845.00
	TRAVELERS COS INC	Corporate Debt Instruments	\$159,211.75	\$149,735.75
	TRUIST FINANCIAL CORP SERIES MTN	Corporate Debt Instruments	\$49,995.37	\$50,382.50
	UNION ELECTRIC CO	Corporate Debt Instruments	\$357,796.15	\$335,190.50
	UNION PACIFIC CORP	Corporate Debt Instruments	\$283,333.33	\$245,297.50
	UNITED PARCEL SERVICE	Corporate Debt Instruments	\$34,822.21	\$32,076.80
	UNITEDHEALTH GROUP INC	Corporate Debt Instruments	\$1,201,095.33	\$1,116,509.65
	US BANCORP	Corporate Debt Instruments	\$80,000.00	\$80,095.00
	VALERO ENERGY CORP	Corporate Debt Instruments	\$89,516.72	\$87,776.00
	VERIZON COMMUNICATIONS	Corporate Debt Instruments	\$913,174.41	\$860,192.85
	VIACOM INC	Corporate Debt Instruments	\$101,770.40	\$104,276.40
	VIRGINIA ELEC & POWER CO	Corporate Debt Instruments	\$97,833.92	\$84,412.50
	VMWARE INC	Corporate Debt Instruments	\$53,257.05	\$53,493.50
	VODAFONE GROUP PLC	Corporate Debt Instruments	\$240,721.83	\$232,770.00
	VULCAN MATERIALS CO	Corporate Debt Instruments	\$59,666.49	\$58,243.80
	WALMART INC	Corporate Debt Instruments	\$74,146.90	\$69,821.55
	WALT DISNEY COMPANY THE	Corporate Debt Instruments	\$98,986.02	\$88,735.00
	WARNERMEDIA HOLDINGS INC	Corporate Debt Instruments	\$675,586.28	\$638,805.00
	WASTE CONNECTIONS INC	Corporate Debt Instruments	\$90,839.29	\$77,980.00
	WASTE MANAGEMENT INC	Corporate Debt Instruments	\$129,946.98	\$124,872.80
	WELLS FARGO & COMPANY	Corporate Debt Instruments	\$296,856.03	\$294,661.80
	WELLS FARGO & COMPANY SERIES MTN	Corporate Debt Instruments	\$324,593.74	\$305,324.50
	WESTLAKE CHEMICAL CORP	Corporate Debt Instruments	\$319,758.15	\$311,637.75
	WESTPAC BANKING CORP	Corporate Debt Instruments	\$49,975.38	\$53,375.25
	WILLIAMS COMPANIES INC	Corporate Debt Instruments	\$56,176.10	\$51,099.00
	WILLIAMS PARTNERS LP	Corporate Debt Instruments	\$129,890.35	\$130,999.50
	WISCONSIN PUBLIC SERVICE	Corporate Debt Instruments	\$167,597.14	\$156,582.15
	ZOETIS INC	Corporate Debt Instruments	\$716,806.76	\$684,363.30
	UNITED AIRLINES PASS THRU BACKED SECURITY	Corporate Debt Instruments	\$270,000.00	\$270,375.30
		Total Corporate Debt Instruments	\$55,097,873.16	\$52,552,768.98

Assumptions prescribed by law

Mortality

Before benefit payment period
 IRS Prescribed Mortality - Optional Combined Table for Small Plans, male and female.

During benefit payment period
 IRS Prescribed Mortality - Optional Combined Table for Small Plans, male and female.

Assumptions selected by actuary

Inflation 2.40% increase per year.
 Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.

Asset return 6.00% for the current plan year.
 The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

Expected expense The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets. This is the best estimate available of upcoming year's expenses.

Retirement Active participants

Do not meet Rule of 85		Meet Rule of 85	
Age	Probability of retirement	Age	Probability of retirement
55-59	5%	55-59	10%
60-64	15%	60-64	20%
65	50%	65	20%
66-69	10%	66-69	20%
70	100%	70	100%

Inactive participants are assumed to retire at age 65.

This assumption is based on the results of recent experience analysis and anticipated future experience.

Disability

Table provided by TransAmerica

Selected rates of disability are shown below:

Age	Rate of disability
25	0.07%
40	0.19%
55	0.86%

This assumption is reasonable with the plan's experience.

Marriage

100% married; husbands are 0 years older than wives.

This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.

Withdrawal

2003 Society of Actuaries Small Plan Age Table, multiplied by 0.50.

We rely on a publicly published table due to the limited size of the plan. The SOA Small Plan Age Table is the most recent withdrawal experience table published by the Society of Actuaries. A multiplier of 0.50 is applied to this table to reflect the results of the most recent experience analysis and anticipated future experience.

Form of benefit and basis

Active participants are assumed to receive a stream of payments at retirement on the plan's normal form.

Inactive participants on or before 06/30/2022 with present values under \$200,000 are assumed to receive benefits as a single lump sum payable immediately for retirement benefits. All other inactive participants are assumed to receive a stream of payments at retirement on the plan's normal form.

This assumption is based on the results of recent experience analysis and anticipated future experience.

Methods prescribed by law

Liability measure

Funding target is the present value of the benefits accrued on the valuation date.

Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.

Lump sum payments

Lump sum payments are valued using the plan's funding target interest rates as required, per IRS guidance. These rates are currently higher than the actual rates used to determine lump sum distributions. Therefore, plan liabilities do not currently recognize this additional cost and this may result in the plan not accumulating adequate assets. You may wish to consider additional contributions.

Methods selected by plan sponsor

Asset method

The asset valuation method is prescribed by law for plans that elect to use a value other than market value.

For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.

The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.

When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.

Segment rates

24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.

PBGC premium basis

Variable rate premiums are calculated using census, market value of assets and the one-month average of corporate bond rates in effect on the valuation date. You elected this Standard interest method for the 01/01/2019 plan year and the method must be used for five years before a change can be made.

Segment 1 years 0-5	Segment 2 years 5-20	Segment 3 years 20+
5.01%	5.13%	5.15%

Methods elected by actuary

Retirees

Assets and liabilities for current and future retirees are included.

Vested benefits

A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.

The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality Based on Pri-2012 White collar base rate mortality table projected generationally using MP-2021.

Mortality base rates **Before benefit payment period**
Employee amount-weighted, male and female
During benefit payment period
Retiree amount-weighted, male and female

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The White collar base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 3" is reasonable for this plan.

Mortality improvement MP-2021 is the most recent improvement scale published by the SOA in October 2021.

In selecting this assumption, we considered the other parameters available in the MIM-2021-v3 application tool issued by the SOA in October 2022 and consider the selections in MP-2021 reasonable. Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.

Interest rate used to value liabilities 5.50%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

Basis for lump sums

Interest rate

Based on the three segment yield curve: 3.55%/3.95%/4.95%

The plan document defines the lump sum interest rate based on IRC §417(e) rates which closely tie to the high quality corporate bond yields. According to our most recent study, the long-term expected yields for short/intermediate/long corporate bonds are 3.55%/3.95%/4.95%. For details, see Corporate AA yield in Table 3 of Long-Term Capital Market Assumptions link.

Mortality

IRS Prescribed lump sum mortality for 2024. Future years are projected to decrement date with SOA mortality improvement scale MP-2021 as adjusted by the IRS Document Number 2023-23267.

This assumption reflects current law as provided by the IRS.

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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


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

A Name of plan <u>Germania Companies Employees Defined Benefit Pension Plan</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Germania Farm Mutual Insurance Association</u>	D Employer Identification Number (EIN) <u>74-0643240</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>91089755</u>
	b Actuarial value	2b	<u>99851180</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>214</u>	<u>61452737</u>
	b For terminated vested participants	<u>80</u>	<u>9303829</u>
	c For active participants	<u>90</u>	<u>18463096</u>
	d Total	<u>384</u>	<u>89219662</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.14 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>300000</u>
	c Target normal cost	6c	<u>300000</u>

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

SIGN HERE	 Signature of actuary	<u>07/01/2025</u> Date
	<u>Aubrey Stadlander</u> Type or print name of actuary	<u>2307943</u> Most recent enrollment number
	<u>Principal Financial Group</u> Firm name	<u>515-362-2138</u> Telephone number (including area code)
	<u>PO Box 9394 Des Moines, IA 50306-9394</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	15466946
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1076254
9 Amount remaining (line 7 minus line 8)	0	14390692
10 Interest on line 9 using prior year's actual return of <u>10.37</u> %	0	1492315
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	15883007

Part III	Funding Percentages	
14 Funding target attainment percentage	14	91.92 %
15 Adjusted funding target attainment percentage	15	109.30 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.41 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 300000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:		Outstanding Balance		Installment
a Net shortfall amortization installment		7379132	713027	
b Waiver amortization installment.....		0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 1013027
		Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		0	1013027	1013027
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
 Germania Companies Employees Defined Benefit Pension Plan
 EIN 74-0643240 Plan No. 001

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	42.8515	0.0803	3.4406	189.2312
56	42.9764	0.0840	3.6112	202.2272
57	45.8744	0.0837	3.8387	218.8082
58	44.4544	0.0859	3.8165	221.3558
59	44.0354	0.0905	3.9832	235.0079
60	44.4152	0.1914	8.5006	510.0352
61	38.2271	0.1908	7.2948	444.9807
62	35.3029	0.1920	6.7792	420.3134
63	28.8967	0.1929	5.5744	351.1854
64	24.7731	0.1952	4.8357	309.4851
65	19.4371	0.2088	4.0586	263.8117
66	15.2423	0.2000	3.0485	201.1987
67	13.0736	0.2000	2.6147	175.1866
68	10.3456	0.2000	2.0691	140.6999
69	8.1773	0.2000	1.6355	112.8462
70	6.4549	1.0000	6.4549	451.8448
71	0.0000	1.0000	0.0000	0.0000
72	0.0000	1.0000	0.0000	0.0000
73	1.0000	1.0000	1.0000	73.0000
Total			72.5562	4,521.2180
Average				62.31

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 11/11/2016 including amendments through number 6.

Plan eligibility

Age	Attained age 21.
Service	One year of service in which at least 1,000 hours worked.
Entry	Participants enter the plan effective as of the January 1 st of July 1 st coincident with or next following meeting eligibility requirements. Plan participation is frozen effective January 1, 2009, no new hires or rehires after that date.

Normal retirement benefit

Age	Attained age 65.
Service	5 years of participation.
Form	Single life annuity with certain period of 10 years (optional forms may be elected in advance of retirement).
Amount (accrued benefit)	Prior to 1/1/2017, a) multiplied by b) a) 1.5% of average compensation b) Credited service as of 12/31/16 Effective 1/1/17, the formula above is frozen and added to the benefits earned post 1/1/17 under the formula below. a) 1.5% of compensation post 2016
Minimum benefit	If active on 1/1/2017, the accrued benefit will not be less than the accrued benefit as of 12/31/16 re-calculated with one additional year of credited service. Benefits accruals are frozen as of June 30, 2022.

Early retirement benefit

Eligibility	Attained age 55 and attained the 10 th anniversary of employment date.
Form	Same as normal retirement benefit.
Amount	Accrued benefit on early retirement date reduced by 6 2/3% for each year up to five and 3 1/3% for each year between five and ten that the early retirement date precedes normal retirement date. No reduction will apply if the sum of age and years of credited service is at least 85.

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on late retirement date or accrued benefit on normal retirement date actuarially increased ½% for each month late retirement benefits are deferred beyond normal retirement date.

Termination benefit

Vesting percentage	100% after five years of vesting service.
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Disability benefit

Eligibility	Terminate employment as a result of disability prior to completing 20 years of vesting service.
Benefit	100% vested in benefit and automatically eligible for early retirement. Benefit is reduced prior to age 65 using stated plan factors to age 55 and then actuarially reduced before age 55.
Eligibility	Terminate employment as a result of disability after completing 20 years of vesting service.
Benefit	Commencing as of normal retirement date and payable in the normal form, an amount equal to their expected normal retirement benefit assuming continuation of employment at current rate of compensation.

Survivor annuity death benefit (a vested benefit)

Eligibility	Qualified married participant fully or partially vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.

Active death benefit

Eligibility	Participant dies while employed.
Amount	Excess (if any) of a) over b). <ul style="list-style-type: none"> a) Greater of present value of accrued benefit or 100 times expected normal retirement benefit b) 2 times current rate of compensation

Definitions

Average compensation	Prior to 1/1/17 the monthly average of total pay received for the 5 consecutive years which gives the highest average.
Compensation post 2016	Annual compensation received during each plan year on and after January 1, 2017 (if less than twelve months, based on actual months).
Credited service	Based on a participant's period of service expressed as full years plus fractional years with twelve months/365 days being a year.
Vesting service	Based on a participant's period of service expressed as full years and fractional years based on days of service.
Optional forms of benefit payments	<p>The optional forms of benefit payments are:</p> <ul style="list-style-type: none"> • Monthly annuity payable for life, or 5, 10, 15, or 20 years certain and life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75 or 100. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50 or 100 with 5, 10, 15 or 20 years certain. • Monthly annuity payable for 5, 10, 15 or 20 years certain. • Monthly annuity payable for a fixed period of 5, 10, 15, or 20 years. • Single sum payment if present value is under \$20,000. • Single sum payment if present value is under \$200,000 and participant terminated on or before 06/30/2022. <p>The optional form conversion basis is 8.0% interest and the 1984 Unisex Mortality table with a 3-year setback for all payees for payments other than lump sums and certain only payments.</p> <p>Lump sum provisions</p> <p>Small amount force out (SAFO) – allowed up to \$1,000.</p> <p>Lump sums in excess of SAFO - are allowed at termination of employment and retirement up to \$20,000 for everyone and up to \$200,000 if the participant terminated on or before 6/30/2022.</p> <p>Conversion –greater of the deferred or immediate rate with early retirement factor based on the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the third calendar month preceding the first day of the stability period which is the calendar quarter.</p>

Schedule SB, Part V - Summary of Plan Provisions
Germania Companies Employees Defined Benefit Pension Plan
EIN 74-0643240 Plan No. 001

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Schedule SB, Line 32 - Schedule of Amortization Bases
Germania Companies Employees Defined Benefit Pension Plan
EIN 74-0643240 Plan No. 001

[Details of shortfall charges](#)

The historical information used to determine the total shortfall charge.

Date created	Present value	Remaining years	Shortfall charge
01/01/2024	\$(1,958,966)	15	\$(178,227)
01/01/2023	9,338,098	14	891,254
Total	\$7,379,132		\$713,027

Last year's total shortfall annual charge was \$891,254.

Schedule SB, Line 24 – Change in Actuarial Assumptions
Germania Companies Employees Defined Benefit Pension Plan
EIN 74-0643240 Plan No. 001

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The assumed asset return for the current year has increased from 5.75% to 6.00%. This rate is used in the calculation of the actuarial value of plan assets.