

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">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>EMPLOYEE RETIREMENT PLAN OF FARM CREDIT LEASING SERVICES CORPORATION</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>FARM CREDIT LEASING SERVICES CORP.</u></p> <p><u>6340 S FIDDLERS GREEN CIRCLE</u> <u>GREENWOOD VILLAGE, CO 80111</u></p>	<p>1c Effective date of plan <u>09/01/1975</u></p> <p>2b Employer Identification Number (EIN) <u>41-1482186</u></p> <p>2c Plan Sponsor's telephone number <u>720-583-9345</u></p> <p>2d Business code (see instructions) <u>532400</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.	10/10/2025	JACE ROLLINS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	137
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)	10
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
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 type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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 03/31/2024

▶ **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>EMPLOYEE RETIREMENT PLAN OF FARM CREDIT LEASING SERVICES CORPORATION</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>FARM CREDIT LEASING SERVICES CORP.</u>	D Employer Identification Number (EIN) <u>41-1482186</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>19918003</u>
	b Actuarial value	2b	<u>19918003</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>96</u>	<u>16469993</u>
	b For terminated vested participants	<u>29</u>	<u>2250682</u>
	c For active participants	<u>10</u>	<u>779453</u>
	d Total	<u>135</u>	<u>19500128</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>5.01</u> %
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>500000</u>
	c Target normal cost	6c	<u>500000</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>
<u>SHANE L. FELDHAUS</u>	Date
Type or print name of actuary	<u>23-07011</u>
<u>AON CONSULTING, INC.</u>	Most recent enrollment number
Firm name	<u>952-807-0813</u>
Address of the firm	Telephone number (including area code)
<u>MSC #17704 PO BOX 551343 ATLANTA, GA 30355</u>	

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)	1484634	1703514
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	160000	0
9	Amount remaining (line 7 minus line 8)	1324634	1703514
10	Interest on line 9 using prior year's actual return of <u>4.47</u> %	59211	76147
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>5.15</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)	1383845	1779661

Part III Funding Percentages			
14	Funding target attainment percentage	14	85.90 %
15	Adjusted funding target attainment percentage	15	102.12 %
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	95.99 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input 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		

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 63
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 type="checkbox"/> Yes <input checked="" 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 500000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment.....	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 500000
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	500000	0	500000	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" 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 EMPLOYEE RETIREMENT PLAN OF FARM CREDIT LEASING SERVICES CORPORATION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FARM CREDIT LEASING SERVICES CORP.	D Employer Identification Number (EIN) 41-1482186	

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

THE VANGUARD GROUP, INC.

23-1945930

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

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

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

DORSEY & WHITNEY LLP

50 SOUTH SIXTH STREET
SUITE 1500
MINNEAPOLIS, MN 55402-1498

(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?
29 50	NONE KNOWN	6957	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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>EMPLOYEE RETIREMENT PLAN OF FARM CREDIT LEASING SERVICES CORPORATION</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>FARM CREDIT LEASING SERVICES CORP.</u>	D Employer Identification Number (EIN) <u>41-1482186</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT-TERM INVESTMENT FUND A

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>41-6292499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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 EMPLOYEE RETIREMENT PLAN OF FARM CREDIT LEASING SERVICES CORPORATION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FARM CREDIT LEASING SERVICES CORP.	D Employer Identification Number (EIN) 41-1482186

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	164392 0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	8479440 0
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	8449914 0
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	3656339 0
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

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	20750085	0
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	832082	0
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	832082	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	19918003	0

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)	176755	
(C) Corporate debt instruments.....	2b(1)(C)	163167	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	43986	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		383908
(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)	74599293	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	75229279	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-629986
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	110391
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	295
d Total income. Add all income amounts in column (b) and enter total	2d	-135392

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1063345
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other	2e(3)	18684186
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	19747531
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	-22200
(5) Investment advisory and investment management fees	2i(5)	6850
(6) Bank or trust company trustee/custodial fees	2i(6)	2282
(7) Actuarial fees	2i(7)	2313
(8) Legal fees	2i(8)	6957
(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)	-3798
j Total expenses. Add all expense amounts in column (b) and enter total	2j	19743733

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	-19879125
l Transfers of assets:		
(1) To this plan	2l(1)	
(2) From this plan	2l(2)	38878

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: **PLANTE & MORAN, PLLC**

(2) EIN: **33-1498605**

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		5000000
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 0.

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)
COBANK ACB, EMPLOYEE SAVINGS PLAN	84-1286705	002

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 566583.

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

A Name of plan <u>EMPLOYEE RETIREMENT PLAN OF FARM CREDIT LEASING SERVICES CORPORATION</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FARM CREDIT LEASING SERVICES CORP.</u>	D Employer Identification Number (EIN) <u>41-1482186</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): 42-1466678

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		0
---	--	---

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 _____.

Employee Retirement Plan of Farm Credit Leasing Services Corporation

**Financial Report
December 31, 2024**

Employee Retirement Plan of Farm Credit Leasing Services Corporation

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Independent Auditor's Report

To the Plan Administrator and Participants
Employee Retirement Plan of Farm Credit Leasing
Services Corporation

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

We have performed audits of the financial statements of Employee Retirement Plan of Farm Credit Leasing Services Corporation (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 statement of net assets in liquidation as of December 31, 2024 and 2023 and the related statement of changes in net assets in liquidation for the years then ended and the statement of accumulated plan benefits as December 31, 2023 (in liquidation) and 2022 (ongoing) and the related statement of changes in accumulated plan benefits in liquidation for the year ended December 31, 2023 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 Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the years then ended 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 Audits 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 (GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits 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.

To the Plan Administrator and Participants
Employee Retirement Plan of Farm Credit Leasing
Services Corporation

Emphasis of Matter

As discussed in Note 2 to the financial statements, in 2023, the plan sponsor of Employee Retirement Plan of Farm Credit Leasing Services Corporation terminated the Plan effective March 31, 2024. As a result, the Plan changed its basis of accounting for 2023 and subsequent periods to the liquidation basis of accounting from the going concern basis of accounting. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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 that may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audits* 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 audits 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 substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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.

Our audits did not extend to the certified investment information except for obtaining and reading the certifications, 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 the liquidation of accounting described in Note 2.

Accordingly, the objective of the 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 the liquidation of accounting described in Note 2.

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

To the Plan Administrator and Participants
Employee Retirement Plan of Farm Credit Leasing
Services Corporation

Supplemental Schedule Required by ERISA

The supplemental schedule of reportable transactions in liquidation for the year ended December 31, 2024 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Plante & Moran, PLLC

Southfield, Michigan
October 3, 2025

Employee Retirement Plan of Farm Credit Leasing Services Corporation

Statement of Net Assets in Liquidation

	December 31, 2024 and 2023	
	2024	2023
Assets		
Investments at fair value:		
U.S. government securities	\$ -	\$ 8,479,440
Common/collective trust fund	-	3,656,339
Corporate debt securities	-	8,449,914
Total investments at fair value	-	20,585,693
Receivables for securities sold	-	164,392
Total assets	-	20,750,085
Liabilities		
Accrued liabilities	-	87,082
Accrued expenses expected to be incurred in liquidation	-	745,000
Total liabilities	-	832,082
Net Assets Available for Benefits	\$ -	\$ 19,918,003

Employee Retirement Plan of Farm Credit Leasing Services Corporation

Statement of Changes in Net Assets in Liquidation

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income (loss):		
Interest and dividends	\$ 494,299	\$ 765,486
Net realized and unrealized (losses) gains on investments	<u>(630,142)</u>	<u>864,832</u>
Total additions - Net	(135,843)	1,630,318
Deductions		
Benefits paid directly to participants or beneficiaries	1,063,345	1,596,657
Purchase of annuity contracts (Note 6)	18,684,186	-
Administrative expenses	<u>(4,249)</u>	<u>216,694</u>
Total deductions	<u>19,743,282</u>	<u>1,813,351</u>
Net Decrease before Other Changes	(19,879,125)	(183,033)
Adjustment to Liquidation Basis - Accrued expenses	-	(745,000)
Transfers Out (Note 1)	<u>(38,878)</u>	<u>-</u>
Net Decrease	(19,918,003)	(928,033)
Net Assets Available for Benefits		
Beginning of year	<u>19,918,003</u>	<u>20,846,036</u>
End of year	<u><u>\$ -</u></u>	<u><u>\$ 19,918,003</u></u>

Employee Retirement Plan of Farm Credit Leasing Services Corporation

Statement of Accumulated Plan Benefits

	December 31, 2023 and 2022	
	<u>2023</u>	<u>2022</u>
	(In Liquidation)	(Ongoing)
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
Participants currently receiving benefit payments	\$ 16,735,282	\$ 17,180,600
Terminated vested participants	2,573,220	3,622,694
Active participants	<u>891,061</u>	<u>869,622</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 20,199,563</u>	<u>\$ 21,672,916</u>

Employee Retirement Plan of Farm Credit Leasing Services Corporation

Statement of Changes in Accumulated Plan Benefits in Liquidation

Year Ended December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits - Beginning of year	\$ 21,672,916
Increase (decrease) during the year attributable to:	
Interest accumulation	1,014,046
Benefits paid	(1,596,657)
Changes in actuarial assumptions	<u>(890,742)</u>
Net decrease	<u>(1,473,353)</u>
Actuarial Present Value of Accumulated Plan Benefits - End of year	<u>\$ 20,199,563</u>

Employee Retirement Plan of Farm Credit Leasing Services Corporation

Notes to Financial Statements

December 31, 2024 and 2023

Note 1 - Plan Description

The following description of Employee Retirement Plan of Farm Credit Leasing Services Corporation (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan sponsored by Farm Credit Leasing Services Corporation (FCL, the "Employer," or the "Plan Administrator") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective January 1, 2004, in connection with CoBank, ACB's acquisition of the outstanding minority interest in FCL, all FCL employees ceased being employed by FCL and became employees of CoBank, ACB. As a result, no future benefits accrue under the Plan after that date. In connection with this transfer of employment, on January 1, 2004, FCL's active employees began participating in CoBank, ACB Retirement Plan. All prior accrued benefits remain under the terms and conditions of the Plan, and all plan assets remain in a separate trust with Principal Bank (Principal), the trustee of the Plan.

Under the terms of the Plan, participants become eligible for benefits upon reaching normal or early retirement age, terminating employment with vested rights, or becoming disabled. All current participants are fully vested in their accrued plan benefits.

Administration

The retirement trust committee (the "Committee") consists of the trustees of CoBank, ACB Retirement Plan who are also employees of CoBank, ACB. The Committee is responsible for executing the provisions of the Plan and for managing the Plan's activities. A trust agreement is maintained with Principal to hold, invest, and distribute plan assets under the direction of the Committee. The Committee has retained an investment consultant who monitors investment performance and advises the Committee on the investments.

Payment of Benefits

A participant's accrued benefit under the Plan, payable as of normal retirement age, is determined in two parts: a frozen benefit as of December 31, 2002 calculated under the benefit formula in effect as of December 31, 2002, which was based on eligible earnings history and years of eligible service as of December 31, 2002, plus one year of accrual under the benefit formula adopted on January 1, 2003, which generally mirrors the benefit formula of CoBank, ACB Retirement Plan. The sum of these two benefits, payable in the form of a five-year certain and life annuity, is the frozen accrued benefit payable from the Plan.

For 2003, active participants earned a benefit, payable as of normal retirement age, determined as follows: 1.5 percent of the participant's final average monthly compensation (one-twelfth of the participant's 2003 earnings) up to covered compensation (one-twelfth of the average of the taxable wage bases for the 35 calendar years ending with the year of the participant's Social Security normal retirement age, as published by the Internal Revenue Service for 2003) plus 1.75 percent of the participant's final average monthly compensation in excess of covered compensation, multiplied by eligible service from January 1, 2003 through December 31, 2003.

Contributions

Contributions are made by the Employer, as determined by an independent actuary. The Employer's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA.

Transfer Out

In relation to liquidation of the Plan, approximately \$39,000 was transferred to the CoBank ACB Employee Savings Plan, a related Plan.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

As discussed in Note 6 to the financial statements, on November 15, 2023, the plan sponsor signed an amendment to the plan document approving plan termination effective March 31, 2024. As a result, the Plan changed its basis of accounting for periods subsequent to December 31, 2022 from the ongoing basis to the liquidation basis.

Under the liquidation basis of accounting, assets are measured to reflect the estimated amount of cash expected to be collected in settling or disposing of the assets during the liquidation process and liabilities are measured using the accrual basis of accounting and would include any expected costs of the disposal of assets and other costs expected to be incurred during the liquidation process.

Investment Valuation and Income Recognition

Investments are reported at fair value. The U.S. government securities and corporate debt securities are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures. The common/collective trust fund is valued at net asset value per share (NAV) (or its equivalent) of the fund, which is based on the fair value of the fund's underlying assets.

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. The Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net realized and unrealized gains and losses on investments include the Plan's gains and losses on investments bought and sold, as well as the change in fair value of investments held during the year.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Plan assets are used to pay certain administrative expenses, and the Employer bears the cost of the remaining expenses.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service that employees have rendered prior to January 1, 2004. Plan benefits include benefits expected to be paid to current plan participants, including former FCL employees currently employed by CoBank, ACB; retirees; terminated vested participants; and beneficiaries.

The present value of accumulated plan benefits is actuarially determined and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment due to death, disability, or retirement between the valuation date and the expected date of payment.

Employee Retirement Plan of Farm Credit Leasing Services Corporation

Notes to Financial Statements

December 31, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies (Continued)

Actuarial Assumptions

The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits of the Plan at December 31, 2023 and 2022 are summarized as follows:

Interest rate	4.95 percent per annum, compounded annually (December 31, 2023); 4.50 percent per annum, compounded annually (December 31, 2022)
Mortality basis	The amounts-weighted rates from the Pri-2012 mortality study (with white collar adjustments) projected generationally from 2012 with Scale MP-2021 (with applicable table for contingent survivors) (December 31, 2023 and 2022)
Retirement age (terminated vested participants)	Age 61 (December 31, 2023 and 2022)

Use of Estimates

The preparation of financial statements in conformity with liquidation basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 3, 2025, which is the date the financial statements were available to be issued.

Note 3 - Certified Information

Principal Bank (the "Trustee") held the Plan's investments and executed all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements and supplemental schedule of reportable transactions are based solely on information certified by the Trustee.

Note 4 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Employee Retirement Plan of Farm Credit Leasing Services Corporation

Notes to Financial Statements

December 31, 2024 and 2023

Note 4 - Fair Value Measurements (Continued)

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access. Level 1 assets in the Plan are funds with quoted daily net asset values that are directly observable in the marketplace by market participants. The fair value of the funds is equivalent to the net asset value at close of business on the reporting date.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2023. There were no plan assets measured at fair value on a recurring basis at December 31, 2024:

	Assets Measured at Fair Value on a Recurring Basis at December 31, 2023		
	Investments (at Fair Value)	Level 1	Level 2
U.S. government securities	\$ 8,479,440	\$ -	\$ 8,479,440
Corporate debt securities	8,449,914	-	8,449,914
Total	16,929,354	\$ -	\$ 16,929,354
Investments measured at NAV - Short-term investment common/collective trust fund	3,656,339		
Total investments	\$ 20,585,693		

There were no unfunded commitments or redemption restrictions on the investments described above.

Note 5 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

Note 6 - Plan Termination - Liquidation Basis

On November 15, 2023, the plan sponsor elected to terminate the Plan effective March 31, 2024. The Plan adopted the liquidation basis of accounting in fiscal year 2023. Under the liquidation basis of accounting, assets are recorded at the amount expected to be collected and liabilities are recorded at amounts expected to be paid during the course of liquidation. Liquidation of assets through distributions to participants and the purchase of an annuity contract occurred during 2024, with full liquidation completed on December 31, 2024.

In connection with the termination of the Plan, on July 25, 2024, CoBank, ACB signed a nonparticipating annuity contract (the "Annuity Contract") to transfer the Plan's accumulated plan benefits liability to United of Omaha Life Insurance Company (United of Omaha). The premium payment for the Annuity Contract totaling approximately \$18.7 million was made on July 30, 2024 and was funded by assets in the Plan. Beginning on October 1, 2024, United of Omaha commenced making monthly benefit payments to participants. There were no changes to participants' benefits as a result of the plan termination. The purchase of the Annuity Contract, net of refunds, is reported in the accompanying statement of changes in net assets for the year ended December 31, 2024. The Annuity Contract is excluded from the accompanying statement of net assets and statement of accumulated plan benefits as of December 31, 2023 and the statement of changes in accumulated plan benefits for the year ended December 31, 2023.

Note 7 - Party-in-interest Transactions

Certain plan investments are held in a short-term investment fund managed by Principal or its affiliates at December 31, 2023. Principal is the trustee of the Plan; therefore, these transactions are reported as party-in-interest transactions, as defined under ERISA guidelines.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 The Employee Retirement Plan of Farm Credit Leasing Services
 Corporation
 EIN: 41-1482186 PN: 001

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49						2				
50-54							2			
55-59						1	1			
60-64						1		1	1	1
65-69										
70+										

N-10

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Employee Retirement Plan of Farm Credit Leasing Services
Corporation
EIN: 41-1482186 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 61
Mortality Rates	
Healthy and disabled	2024 combined static mortality table for small plans per section 1.430(h)(3)-1(c).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Decrement Timing	Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500) –2024 Plan Year
The Employee Retirement Plan of Farm Credit Leasing Services
Corporation
EIN: 41-1482186 PN: 001

Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.
Valuation of Plan Assets	Fair market value.
Trust Expenses Included in Target Normal Cost	Prior year's actual administrative expenses rounded to the nearest \$1,000 (\$ 500,000 for 2024).
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
The Employee Retirement Plan of Farm Credit Leasing Services
Corporation
EIN: 41-1482186 PN: 001

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55	6.00%
56	6.00%
57	6.00%
58	6.00%
59	6.00%
60	10.00%
61	15.00%
62	20.00%
63	20.00%
64	15.00%
65	35.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Employee Retirement Plan of Farm Credit Leasing Services
Corporation
EIN: 41-1482186 PN: 001

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	42.9660%	45	4.0515%
16	40.2772%	46	3.9020%
17	37.5883%	47	3.7525%
18	34.8995%	48	3.7020%
19	32.2107%	49	3.5000%
20	29.5218%	50	3.5000%
21	26.8330%	51	3.5000%
22	24.1442%	52	3.5000%
23	21.4553%	53	3.5000%
24	18.7665%	54	3.5000%
25	16.0777%	55+	0.0000%
26	13.3888%		
27	10.7000%		
28	10.0600%		
29	9.4200%		
30	8.7800%		
31	8.1400%		
32	7.5000%		
33	7.0000%		
34	6.5000%		
35	6.0000%		
36	5.5000%		
37	5.0000%		
38	4.9000%		
39	4.8000%		
40	4.7000%		
41	4.6000%		
42	4.5000%		
43	4.3505%		
44	4.2010%		

Schedule SB Attachment (Form 5500) –2024 Plan Year
The Employee Retirement Plan of Farm Credit Leasing Services
Corporation
EIN: 41-1482186 PN: 001

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Employee Retirement Plan of Farm Credit Leasing Services Corporation

Schedule of Reportable Transactions - In Liquidation

Form 5500, Schedule H, Line 4j
 EIN 41-1482186, Plan No. 001
 Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net (Loss) Gain
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
Principal/BlackRock	Short-term Investment Fund	\$ 17,424,647	\$ -	\$ 17,424,647	\$ 17,424,647	\$ -
Principal/BlackRock	Short-term Investment Fund	-	18,736,076	18,736,076	18,736,076	-
Principal/BlackRock	Short-term Investment Fund	1,320,000	-	1,320,000	1,320,000	-
Principal/BlackRock	Short-term Investment Fund	12,943,165	-	12,943,165	12,943,165	-
Principal/BlackRock	Short-term Investment Fund	1,347,431	-	1,347,431	1,347,431	-
Principal/BlackRock	Short-term Investment Fund	2,698,813	-	2,698,813	2,698,813	-
Principal/BlackRock	Short-term Investment Fund	-	17,424,647	17,424,647	17,424,647	-
United States Department of the Treasury	U.S. Treasury Bills, matures 6/20/2024	1,395,612	-	1,395,612	1,395,612	-
United States Department of the Treasury	U.S. Treasury Bills, matures 6/20/2024	-	1,297,329	1,297,329	1,297,329	-
United States Department of the Treasury	U.S. Treasury Bills, matures 8/08/2024	-	1,340,780	1,340,780	1,340,780	-
United States Department of the Treasury	U.S. Treasury Bonds, matures 2/15/2043	-	2,302,978	2,485,229	2,302,978	(182,251)
United States Department of the Treasury	U.S. Treasury Bonds, matures 8/15/2053	1,050,808	-	1,050,808	1,050,808	-
United States Department of the Treasury	U.S. Treasury Bonds, matures 11/15/2053	-	1,132,493	1,141,776	1,132,493	(9,283)
United States Department of the Treasury	U.S. Treasury Bonds, matures 11/15/2053	-	1,417,574	1,429,839	1,417,574	(12,265)
United States Department of the Treasury	U.S. Treasury Bonds, matures 2/15/2054	1,100,406	-	1,100,406	1,100,406	-
United States Department of the Treasury	U.S. Treasury Bonds, matures 2/15/2054	1,377,281	-	1,377,281	1,377,281	-
United States Department of the Treasury	U.S. Treasury Bonds, matures 2/15/2054	-	3,301,325	3,302,102	3,301,325	(777)
United States Department of the Treasury	U.S. Treasury Note, matures 11/15/2031	-	1,176,709	1,327,232	1,176,709	(150,523)
United States Department of the Treasury	U.S. Treasury Note, matures 11/15/2031	-	2,088,008	2,320,369	2,088,008	(232,361)
United States Department of the Treasury	U.S. Treasury Note, matures 5/15/2034	-	2,015,262	2,012,266	2,015,262	2,996

Employee Retirement Plan of Farm Credit Leasing Services Corporation

Schedule of Reportable Transactions - In Liquidation (Continued)

Form 5500, Schedule H, Line 4j
 EIN 41-1482186, Plan No. 001
 Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net (Loss) Gain
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Principal/BlackRock	Short Term Investment Fund S1:					
	Purchases - 83	\$ 38,768,810	\$ -	\$ 38,768,810	\$ 38,768,810	\$ -
	Sales - 78	-	42,386,279	42,386,279	42,386,279	-
United States Department of the Treasury	U.S. Treasury Bills, matures 6/20/2024:					
	Purchases - 1	1,395,612	-	1,395,612	1,395,612	-
	Sales - 2	-	1,395,612	1,395,612	1,395,612	-
United States Department of the Treasury	U.S. Treasury Bills, matures 8/08/2024:					
	Purchases - 2	1,340,780	-	1,340,780	1,340,780	-
	Sales - 1	-	1,340,780	1,340,780	1,340,780	-
United States Department of the Treasury	U.S. Treasury Bonds, matures 2/15/2043:					
	Purchases - 2	324,384	-	324,384	324,384	-
	Sales - 1	-	2,302,978	2,485,229	2,302,978	(182,251)
United States Department of the Treasury	U.S. Treasury Bonds, matures 5/15/2053 -					
	Sales - 2	-	1,811,773	1,777,499	1,811,773	34,274
United States Department of the Treasury	U.S. Treasury Bonds, matures 8/15/2053:					
	Purchases - 3	1,953,915	-	1,953,915	1,953,915	-
	Sales - 4	-	2,397,110	2,491,309	2,397,110	(94,199)
United States Department of the Treasury	U.S. Treasury Bonds, matures 11/15/2053:					
	Purchases - 11	3,164,792	-	3,164,792	3,164,792	-
	Sales - 7	-	3,140,053	3,164,792	3,140,053	(24,739)
United States Department of the Treasury	U.S. Treasury Bonds, matures 2/15/2054:					
	Purchases - 15	3,871,079	-	3,871,079	3,871,079	-
	Sales - 2	-	3,886,284	3,871,078	3,886,284	15,206

Employee Retirement Plan of Farm Credit Leasing Services Corporation

Schedule of Reportable Transactions - In Liquidation (Continued)

Form 5500, Schedule H, Line 4j
 EIN 41-1482186, Plan No. 001
 Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net (Loss) Gain
United States Department of the Treasury	U.S. Treasury Note, matures 11/15/2031 - Sales - 2	\$ -	\$ 3,264,717	\$ 3,647,601	\$ 3,264,717	\$ (382,884)
United States Department of the Treasury	U.S. Treasury Note, matures 5/15/2034: Purchases - 8	2,012,267	-	2,012,267	2,012,267	-
	Sales - 1	-	2,015,262	2,012,266	2,015,262	2,996

There were no Category (ii) or (iv) reportable transactions during the year.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 03/31/2024

▶ **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 EMPLOYEE RETIREMENT PLAN OF FARM CREDIT LEASING SERVICES CORPORATION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FARM CREDIT LEASING SERVICES CORP	D Employer Identification Number (EIN) 41-1482186	
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	19,918,003	
b Actuarial value.....	2b	19,918,003	
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.....	96	16,469,993	16,469,993
b For terminated vested participants	29	2,250,682	2,250,682
c For active participants.....	10	779,453	782,803
d Total.....	135	19,500,128	19,503,478
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	5.01%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	500,000	
c Target normal cost.....	6c	500,000	

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	SHANE L. FELDHAUS	07/01/2025
	Signature of actuary	Date
	SHANE L. FELDHAUS	2307011
	Type or print name of actuary	Most recent enrollment number
	Aon Consulting, Inc.	952-807-0813
	Firm name	Telephone number (including area code)
	MSC #17704 PO Box 551343 Atlanta GA 30355	
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,484,634	1,703,514
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	160,000	0
9	Amount remaining (line 7 minus line 8)	1,324,634	1,703,514
10	Interest on line 9 using prior year's actual return of <u>4.47%</u>	59,211	76,147
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>5.15%</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)	1,383,845	1,779,661

Part III Funding Percentages			
14	Funding target attainment percentage	14	85.90 %
15	Adjusted funding target attainment percentage	15	102.12 %
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	95.99 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 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** 63

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)..... **31a** 500,000

b Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	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** 500,000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	500,000	0	500,000

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b**

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

Schedule SB Attachment (Form 5500) –2024 Plan Year
The Employee Retirement Plan of Farm Credit Leasing Services
Corporation
EIN: 41-1482186 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	6.00%	1.0000	3.33
56.5	6.00%	0.9400	3.19
57.5	6.00%	0.8836	3.05
58.5	6.00%	0.8306	2.92
59.5	6.00%	0.7807	2.79
60.5	10.00%	0.7339	4.44
61.5	15.00%	0.6605	6.09
62.5	20.00%	0.5614	7.02
63.5	20.00%	0.4491	5.70
64.5	15.00%	0.3593	3.48
65.5	35.00%	0.3054	7.00
66.5	30.00%	0.1985	3.96
67.5	30.00%	0.1390	2.81
68.5	30.00%	0.0973	2.00
69.5	30.00%	0.0681	1.42
70	100.00%	0.0477	3.34
Weighted Average			62.54

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Employee Retirement Plan of Farm Credit Leasing Services
Corporation
EIN: 41-1482186 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Effective Date	September 1, 1974 (Last amended and restated January 1, 2003).
Anniversary Date	January 1.
Participation Requirements	Age 21 and one year of service in which the employee completed 1,000 hours. Employees hired after December 31, 2003 are not eligible to participate.
Vesting Service	Years and complete and partial months from hire date to severance from employment, with the exception of periods of employment in which the employee works fewer than 20 hours per week.
Benefit Service	All periods of a participant's vesting service, with the exception of certain periods of severances and periods of employment before age 21, before January 1, 2003, or periods of employment in which the employee works fewer than 20 hours per week.
Covered Compensation	One-twelfth of the average of the taxable wage bases for the 35 calendar years ending with the year of the participant's Social Security normal retirement age.
Earnings	Compensation (including salary, overtime, shift differential, some incentive compensation, and some amounts contributed to plans under salary reduction agreements), limited to \$200,000 as indexed for cost-of-living in future years by the IRS.
Final Average Monthly Earnings	One-twelfth of the highest average of the participant's earnings for any five consecutive years out of the entire period of employment. Pay earned before January 1, 2003 is not included.
Normal Retirement	
Eligibility	Age 65 and completion of five years of participation service.
Benefit	1.50% of final average monthly earnings, plus 0.25% of final average monthly earnings in excess of covered compensation, multiplied by years of benefit service limited to 30 (including benefit service earned prior to January 1, 2003), plus the accrued benefit as of December 31, 2002.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 The Employee Retirement Plan of Farm Credit Leasing Services
 Corporation
 EIN: 41-1482186 PN: 001

Early Retirement

Eligibility

Age 55 and completion of five years of vesting service.

Benefit

An amount equal to the greater of the normal retirement benefit as of December 31, 2012 reduced for early commencement according to the following schedule:

Early Retirement Factor

Retirement Age	Accrued Benefit as of 12/31/2002
64	0.97
63	0.94
62	0.91
61	0.88
60	0.85
59	0.83
58	0.81
57	0.79
56	0.77
55	0.75

Or the entire accrued benefit reduced for actuarial equivalence.

If a participant retires after reaching age 60 and completing at least 30 years of vesting service, the reduction for early retirement will apply only to the portion of the benefit in excess of covered compensation.

Vested Termination

Eligibility

After five years of vesting service.

Benefit

Amount of payments commencing at age 65 equal to the amount of the normal retirement benefit, using credited service and final average monthly earnings at the date of termination.

Schedule SB Attachment (Form 5500) —2024 Plan Year
The Employee Retirement Plan of Farm Credit Leasing Services
Corporation
EIN: 41-1482186 PN: 001

Death Benefit

Eligibility

After five years of vesting service.

Benefit

Married participants' spouses receive a benefit commencing on the first of the month following death (spouses may elect to defer payment until the participants sixty-fifth birthday), equal to the 5-year certain and life vested benefit the participant would have received on the first of the month following his death. This benefit is payable for 60 months. After 60 months, the monthly payment reduces to 50% of the amount paid for the first 60 months.

Unmarried participants' beneficiaries receive a benefit commencing on the first of the month following death, equal to the amount of the 5-year certain and life vested benefit the participant would have received on the first of the month following his death. This benefit is payable for 60 months. Payments cease after 60 months.

Disability

Eligibility

The preretirement death benefit is limited to 100 times the monthly retirement benefit that would have been payable as a single life annuity at normal retirement date.

Benefit

Life annuity with 120 monthly payments guaranteed.

Form of Payment

Normal form of life annuity with 5-years certain. Optional forms of 50%, 66 $\frac{2}{3}$ %, 75%, and 100% joint and survivor, 10-year certain and life and 15-year certain and life.

Actuarial Equivalence

For purposes of converting a participant's accrued benefit into another form of payment, actuarial equivalence will be determined on the basis of the RP-2000 CH mortality table weighted 50% male and 50% female mortality rates; and a 7.5% interest rate.

Plan Changes Since Prior Year

The plan sponsor approved an amendment to terminate the plan with a plan termination date of March 31, 2024. Since all liabilities were settled by December 31, 2024 this is the final valuation for this plan.

Schedule SB Attachment (Form 5500) –2024 Plan Year
The Employee Retirement Plan of Farm Credit Leasing Services
Corporation
EIN: 41-1482186 PN: 001

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

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