

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: GROUP RETIREMENT INCOME PLAN NO. 7
1b Three-digit plan number (PN): 002
1c Effective date of plan: 12/01/1970
2a Plan sponsor's name (employer, if for a single-employer plan): ILLINOIS AGRICULTURAL ASSOCIATION
2b Employer Identification Number (EIN): 37-0809856
2c Plan Sponsor's telephone number: 309-821-3517
2d Business code (see instructions): 813000

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor GROUP RETIREMENT INCOME PLAN NO. 7 ADMINISTRATIVE COMMITTEE 1701 TOWANDA AVENUE BLOOMINGTON, IL 61701	3b Administrator's EIN 37-0809856 3c Administrator's telephone number 309-557-2213
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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
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5 Total number of participants at the beginning of the plan year	5	129
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	71
a(2) Total number of active participants at the end of the plan year	6a(2)	68
b Retired or separated participants receiving benefits.....	6b	31
c Other retired or separated participants entitled to future benefits	6c	25
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	124
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	7
f Total. Add lines 6d and 6e	6f	131
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	1

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 12/31/2024

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

A Name of plan <u>GROUP RETIREMENT INCOME PLAN NO. 7</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ILLINOIS AGRICULTURAL ASSOCIATION</u>	D Employer Identification Number (EIN) <u>37-0809856</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 type="checkbox"/> 101-500 <input checked="" 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>5786405</u>
	b Actuarial value	2b	<u>5862449</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>36</u>	<u>1436830</u>
	b For terminated vested participants	<u>22</u>	<u>229546</u>
	c For active participants	<u>71</u>	<u>1848432</u>
	d Total	<u>129</u>	<u>3514808</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>5.27 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>65027</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>65027</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>09/02/2025</u>	Date
	<u>JOSEPH N. LAROCCA</u>	<u>23-08503</u>	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<u>847-295-5000</u>	Telephone number (including area code)
	<u>MSC# 17755 AON PO BOX 551343 ATLANTA, GA 30355</u>		
	Address of the firm		

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

Part 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 type="checkbox"/> Prescribed - combined	<input checked="" 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	65027
b Excess assets, if applicable, but not greater than line 31a			31b	65027
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	0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
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	121558
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)			38a	121558
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39	0
40 Unpaid minimum required contributions for all years			40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input 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 GROUP RETIREMENT INCOME PLAN NO. 7	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ILLINOIS AGRICULTURAL ASSOCIATION	D Employer Identification Number (EIN) 37-0809856	

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

BAIRD & WARNER, INC.

36-3916731

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

DIMENSIONAL FUND ADVISORS LP

30-0447847

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

T. ROWE PRICE ASSOCIATES, INC.

52-0556948

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

MFS EMERGING MARKETS DEBT FUND

500 BOYLSTON ST
BOSTON, MA 02116

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

FIDELITY INVESTMENTS

245 SUMMER STREET
BOSTON, MA 02210

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

PIMCO

33-0629048

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

OAKMARK INT'L

HARRIS ASSOCIATES L.P.
111 SOUTH WACKER DRIVE
CHICAGO, IL 60606

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

DIAMOND HILL FUNDS

325 JOHN H. MCCONNELL BLVD.
SUITE 200
COLUMBUS, OH 43215

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

NEUBERGER BERMAN MANAGEMENT LLC

26-3663778

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

DODGE & COX

94-1441976

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

TWEEDY, BROWNE FUND INC

ONE STATION PLACE
STAMFORD, CT 06902

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

AMERICAN FUNDS SERVICE COMPANY

P.O. BOX 6007
INDIANAPOLIS, IN 46206-6007

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

PRIMECAP ODSSEY

615 E.MICHIGAN STREET
3RD FLOOR
MILWAUKEE, WI 53202-5207

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

NUVEEN PREFERRED SECURITIES

C/O DST ASSET MANAGER SOLUTIONS,INC
PO BIOC 219140
KANSAS, MA 64121-9140

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

LAZARD ASSET MANAGEMENT

30 ROCKEFELLER PLAZA
NEW YORK, NY 10112

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

PRINCIPAL GLOBAL INVESTORS

711 HIGH STREET
DES MOINES, IA 50392

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

JANUS HENDERSON

151 DETROIT STREET
DENVER, CO 80206

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

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

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

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

(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"/>

(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 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 GROUP RETIREMENT INCOME PLAN NO. 7	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 ILLINOIS AGRICULTURAL ASSOCIATION	D Employer Identification Number (EIN) 37-0809856

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	36944
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4832	4656
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	195144	72051
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5586430	6232897
(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	5786406	6346548
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	36944
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	36944
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	5786406	6309604

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)	125000	
(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)		125000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	7581	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7581
(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)	337510	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		337510
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		208073
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		678164

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	154966	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		154966
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)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		154966

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		523198
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MH CPA PLLC**

(2) EIN: **37-1119790**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 556042.

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>GROUP RETIREMENT INCOME PLAN NO. 7</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ILLINOIS AGRICULTURAL ASSOCIATION</u>	D Employer Identification Number (EIN) <u>37-0809856</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): 37-0808781

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	2
--	---	---

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 _____.

GROUP RETIREMENT INCOME PLAN NO. 7

Bloomington, Illinois

**Financial Statements
and Supplementary Information**

For the Years Ended

December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrative Committee
Group Retirement Income Plan No. 7
Bloomington, Illinois

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

We have performed audits of the accompanying financial statements of Group Retirement Income Plan No. 7, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Group Retirement Income Plan No. 7's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution, COUNTRY Trust Bank, as of December 31, 2024 and 2023, and for the year ended December 31, 2024, 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Group Retirement Income Plan No. 7 and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Group Retirement Income Plan No. 7's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the 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 an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Group Retirement Income Plan No. 7's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Group Retirement Income Plan No. 7's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the 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 accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule (Schedule 1) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the

underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the 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 their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

MH CPA PLLC

Champaign, Illinois
October 7, 2025

GROUP RETIREMENT INCOME PLAN NO. 7
 Statements of Net Assets Available for Benefits
 December 31, 2024 and 2023

Assets	<u>2024</u>	<u>2023</u>
Cash	<u>\$ 36,944</u>	<u>\$ -</u>
Investments, at Fair Value:		
Money Market Funds	72,051	195,144
Mutual Funds	<u>6,232,897</u>	<u>5,586,430</u>
Total Investments, at Fair Value	<u>6,304,948</u>	<u>5,781,574</u>
Other Assets:		
Accrued Interest and Dividends	<u>4,656</u>	<u>4,832</u>
Total Assets	6,346,548	5,786,406
Liabilities		
Due to Brokers	<u>36,944</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ 6,309,604</u></u>	<u><u>\$ 5,786,406</u></u>

See Accompanying Notes

GROUP RETIREMENT INCOME PLAN NO. 7
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

Additions

Additions to Net Assets Attributed to:

Investment Income:

Net Appreciation in Fair Value of Investments	\$ 208,073
Interest and Dividends	345,091
Net Investment Income	<u>553,164</u>

Employer Contributions	<u>125,000</u>
------------------------	----------------

Total Additions	<u>678,164</u>
-----------------	----------------

Deductions

Benefits Paid to Participants	<u>154,966</u>
-------------------------------	----------------

Change in Net Assets	523,198
-----------------------------	---------

Net Assets Available for Benefits, Beginning of Year	<u>5,786,406</u>
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Net Assets Available for Benefits, End of Year	<u><u>\$ 6,309,604</u></u>
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See Accompanying Notes

GROUP RETIREMENT INCOME PLAN NO. 7
Notes to the Financial Statements
December 31, 2024

1. Description of Plan

The following description of the Group Retirement Income Plan No. 7 (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General – The Plan is a defined benefit plan covering all the Illinois Agricultural Association Farm Bureau (Companies) managers who have attained the age of 21 and have completed one year of service in which they have worked 1,000 hours, except for collectively bargained employees, leased employees, contractual employees and other special class employees as defined by the Plan documents.

Employees are fully vested in accrued benefits after five years of vested service. Employees with less than five years of vested service have no vested accrued benefits.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits – Retirement benefits at age 65 are calculated based on a formula of 0.01875 times the average monthly earnings multiplied by the number of years of credited service up to a maximum of 32 years. Average monthly earnings are computed using the highest 5 consecutive calendar years out of the last 10. Annual compensation of each employee considered under the Plan in any year is limited by the provisions in the Plan and the Internal Revenue Code and Income Tax Regulations.

The Plan permits early retirement at ages 55-64. Retirement benefits are not paid to individuals who are still employed at age 70 until their actual retirement date. Employees, depending on marital status and other factors as described in the plan document, have several pension benefit payment options to select from as listed below:

- Qualified Joint and Survivor Annuity
- Single Life Annuity with 120 Months Certain
- Single Life Annuity
- Joint and Survivor Annuity
- Qualified ERISA Joint and 50 percent Survivor Annuity
- Qualified ERISA Joint and 75 percent Survivor Annuity

Certain other forms of payout are available in specific circumstances as defined by the Plan document. If an employee terminates employment prior to retirement and if the present value of any vested accrued benefit is less than \$1,000, it will be paid in a lump sum and, if the vested accrued benefit is less than \$600 per month, the benefit may be paid in the form of a lump sum at the participant's option. All other vested accrued benefits are subject to normal retirement provisions.

Death and Disability Benefits – If an employee dies prior to retirement, the Plan provides a death benefit of at least 100 times the accrued monthly retirement benefit. The death proceeds may be paid in one lump sum either as a death benefit to the beneficiary or as a Qualified Pre-retirement Survivor Annuity to the employee's spouse. The amount of benefits under this Plan, in the event of disability, is subject to a six-month waiting period and will depend upon the employee's age at the time the disability retirement commences.

2. Summary of Significant Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared on the accrual basis of accounting.

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

Investment Valuation and Income Recognition – The Plan's investments are stated at fair value. 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. 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 appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefit – Benefits are recorded when paid for financial statement purposes.

Investment Fees – The Plan's expenses are paid either by the Plan or the Companies as provided by the Plan document. Expenses that are paid directly by the Companies are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are netted in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Actuarial Present Value of Accumulated Plan Benefits – Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or beneficiaries, (b) beneficiaries of employees that have died, and (c) present employees or their beneficiaries. The actuarial present

value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The actuarial cost method utilized in determining the January 1, 2025 and 2024 valuations was the standard unit credit cost method.

The significant actuarial assumptions used in the valuation as of January 1, 2025 were:

- Mortality Rates of Healthy, Disabled & Former Employees (Amounts-weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021)
- Mortality Rates of Contingent Survivors (Amounts-weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021)
- Retirement Age Assumptions (Normal retirement age of 65 years; participants may elect early retirement from ages 55 to 64 under certain conditions and age 63 for terminated vested participants).
- Investment Return (the assumed average rate of return was 6.75 percent).

The significant actuarial assumptions used in the valuation as of January 1, 2024 were:

- Mortality Rates of Healthy, Disabled & Former Employees (Amounts-weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021)
- Mortality Rates of Contingent Survivors (Amounts-weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021)
- Retirement Age Assumptions (Normal retirement age of 65 years; participants may elect early retirement from ages 55 to 64 under certain conditions and age 63 for terminated vested participants).
- Investment Return (the assumed average rate of return was 6.50 percent).

The interest rate used to discount the obligation for January 1, 2025 and 2024 was 6.00 percent. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

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

Subsequent Events – The Plan has evaluated subsequent events through October 7, 2025, the date on which the financial statements were available to be issued.

3. Information Certified by COUNTRY Trust Bank, the Trustee

Certain information, as noted below, related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments at fair value and net asset value, accrued interest and dividends – securities sold, due to brokers – securities purchased (as applicable), as of December 31, 2024 and 2023, net appreciation in fair value of investments and interest and dividends for the year ended December 31, 2024, was obtained by management and agreed to or derived from the information certified as complete and accurate by COUNTRY Trust Bank, the trustee of the Plan.

	2024	2023
Cash	\$ 36,944	\$ -
Investments, at Fair Value	\$ 6,304,948	\$ 5,781,574
Accrued Interest and Dividends	\$ 4,656	\$ 4,832
Due to Brokers	\$ 36,944	\$ -
Net Appreciation in Fair Value of Investments	\$ 208,073	
Interest and Dividends	\$ 345,091	

4. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820-10 establishes a framework for measuring fair value under generally accepted accounting principles. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820-10 are described below:

Level 1 – Inputs are based on unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full-term of the asset or liability.

Level 3 – Inputs are unobservable and significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value:

- *Money Market Funds*: Valued at the total of deposits plus earnings thereon or at the daily closing price as reported by the fund, which approximates fair value.
- *Mutual Funds*: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded but may be subject to certain restrictions as described in each fund’s prospectus.

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

The following table sets forth by level within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<i>Assets Included in the Fair Value Hierarchy</i>				
Money Market Funds	\$ 72,051	\$ -	\$ -	\$ 72,051
Mutual Funds	6,232,897	-	-	6,232,897
Total	<u>\$ 6,304,948</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,304,948</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<i>Assets Included in the Fair Value Hierarchy</i>				
Money Market Funds	\$ 195,144	\$ -	\$ -	\$ 195,144
Mutual Funds	5,586,430	-	-	5,586,430
Total	<u>\$ 5,781,574</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,781,574</u>

5. Actuarial Present Value of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits as of January 1, 2025 and 2024, respectively, for the most recent plan valuation dates are as follows:

	<u>January 1,</u>	
	<u>2025</u>	<u>2024</u>
Vested Benefits:		
Retirees Currently Receiving Payments	\$ 1,352,145	\$ 1,337,993
Other Participants	1,999,908	2,068,665
Total Vested Plan Benefits	<u>3,352,053</u>	<u>3,406,658</u>
Nonvested Benefits	<u>218,172</u>	<u>211,834</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 3,570,225</u>	<u>\$ 3,618,492</u>

The following is an analysis of the change in accumulated plan benefits for the years ended:

	<u>January 1,</u>	
	<u>2025</u>	<u>2024</u>
Actuarial Present Value of Accumulated Plan Benefits		
Beginning of Year	\$ 3,618,492	\$ 3,630,082
Interest Accumulation	212,528	213,758
Benefit Payments to Participants	(154,966)	(136,902)
Increase from Other Changes	28,171	114,447
Assumption Changes	<u>(134,000)</u>	<u>(202,893)</u>
Actuarial Present Value of Accumulated Plan Benefits		
End of Year	<u>\$ 3,570,225</u>	<u>\$ 3,618,492</u>

The "Other Changes" component represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals (if any) and those items of plan experience that are not associated with plan asset performance.

For January 1, 2025 and 2024, the change in assumptions was primarily related to changes in interest rate, mortality assumptions, salary increase and change in the unlimited expected return on assets.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, there would be no material differences.

6. Administrative Expenses and Party-In-Interest Transactions

A transaction with a plan service provider or a participant of the Plan qualifies as a party-in-interest transaction. Service provider fees, either directly or indirectly, are paid to the investment trustee, third-party administrator, record keeper and insurance provider. Other investment fees are netted with investment earnings. Expenses incurred in the administration of the Plan were also paid by the plan sponsor.

The Plan investments are managed by COUNTRY Trust Bank, the trustee of the Plan. Therefore, the investment transactions qualify as party-in-interest transactions. These transactions with a party-in-interest are statutorily or administratively exempt from the prohibited transaction provisions of ERISA.

7. Funding Policy

The Plan is a noncontributory retirement plan. The Illinois Agricultural Association makes annual contributions to the Plan in amounts that are actuarially determined to maintain funding at a level sufficient to provide all benefits under the Plan as they come due. These contributions have met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

8. Plan Termination

The Illinois Agricultural Association has the right under the Plan to discontinue its contributions at any time. Additionally, the participating Illinois County Farm Bureaus have the right to freeze their participation in the Plan subject to the provisions set forth in ERISA and Plan documents. The Illinois Agricultural Association has the right to terminate the Plan subject to the provisions of ERISA.

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

- There shall be set aside an amount which will provide benefits for participants and their respective spouses or beneficiaries who were eligible to receive benefits at least three years prior to termination of the Plan, which benefits shall be based on Plan provisions in effect during the five-year period prior to the date of the Plan's termination under which such benefit would have been least.

- There shall next be set aside an amount which will provide all other insured benefits as provided for under Title IV, Section 4044 of ERISA.
- There shall next be set aside an amount which will provide all other nonforfeitable benefits under the provisions of the Plan on the termination date, but which is not insured under ERISA.
- Finally, there shall be set aside an amount which will provide all other benefits for participants who did not have nonforfeitable interests as of the date of Plan termination.

Benefits to be provided via contracts under which the insurer is obligated to pay the benefits would be excluded for allocation purposes.

If the assets of the Plan as of the termination date are not sufficient to provide in whole the amounts required within the classes described, such assets shall be allocated pro rata within the class in which the amounts first cannot be provided in full. Allocation in any of the listed categories shall be adjusted for any allocation already made to the same participant under a prior category. Allocation of assets may be modified by the Internal Revenue Service (IRS) to meet nondiscriminatory requirements.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Notwithstanding anything elsewhere contained in the Plan to the contrary, if the Plan terminates and the assets of the fund as allocated, as indicated previously, are insufficient to provide benefits guaranteed by the Plan as of March 31, 1985, then COUNTRY Life Insurance Company shall be liable for such deficiency and shall insure the payment of all such benefits so guaranteed. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

9. Tax Status

The Plan obtained its latest determination letter on March 8, 2018 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (Code). The plan administrator and the Plan's legal counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Risks and Uncertainties

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

11. Subsequent Event

In June 2025, the plan assets were transitioned from the Fidelity platform to the SEI platform in connection with a change in recordkeeping infrastructure by the trustee, COUNTRY Trust Bank. The recordkeeper remained unchanged during this transition, and all plan assets were moved to the SEI platform at the time of this transition.

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

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

Number of Participants and Average Compensation

Attained	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		5								
25-29		5	7							
30-34		2	6							
35-39				4	2					
40-44			2			3				
45-49			1		2	10				
50-54					1		4			
55-59			1		1		1	5	1	
60-64			1	1		1		1	2	
65-69										2
70+										

N-71

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

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 reflecting 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%
Salary Increases	
Minimum Funding Target Normal Cost	5.00%
Maximum Tax Expected Benefit Increase	5.00%
Optional Payment Form Election Percentage	If lump sum eligible: 100% elect a lump sum in the first year after termination If not lump sum eligible: 75% elect a joint and 66.67% survivor annuity 15% elect a ten-year certain and life annuity 10% elect a single life annuity
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sum
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	Generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2
Disability Rates	None

Schedule SB Attachment (Form 5500) —2024 Plan Year
Group Retirement Income Plan No. 7
EIN: 37-0809856 PN: 002

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 80% of males and 50% of females have an eligible spouse, and that males are two years older than their spouses (male participants) and males are three years older than their spouses (female participants).
Valuation Compensation	2023 Pensionable earnings rolled forward one year with the salary increase assumption
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2022 Plan Year	5.25%
2023 Plan Year	6.75%, limited to 5.74%
2024 Plan Year	6.50%, limited to 5.59%
Trust Expenses Included in Target Normal Cost	None
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Years of Service		
	0-4	5-19	20+
55	10.00%	5.00%	5.00%
56	10.00%	5.00%	5.00%
57	10.00%	5.00%	5.00%
58	10.00%	5.00%	5.00%
59	10.00%	5.00%	5.00%
60	10.00%	5.00%	5.00%
61	10.00%	5.00%	15.00%
62	10.00%	5.00%	25.00%
63	10.00%	5.00%	30.00%
64	10.00%	5.00%	15.00%
65	10.00%	5.00%	20.00%
66	10.00%	5.00%	20.00%
67	10.00%	5.00%	20.00%
68	10.00%	5.00%	20.00%
69	10.00%	5.00%	20.00%
70+	100.00%	100.00%	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

Table 2

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
21	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
22	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
23	9.50%	9.50%	9.50%	9.50%	9.50%	9.50%
24	9.10%	9.10%	9.10%	9.10%	9.10%	9.10%
25	8.60%	8.60%	8.60%	8.60%	8.60%	8.60%
26	8.20%	8.20%	8.20%	8.20%	8.20%	8.20%
27	7.70%	7.70%	7.70%	7.70%	7.70%	7.70%
28	7.60%	7.30%	7.30%	7.30%	7.30%	7.30%
29	7.60%	7.10%	6.90%	6.90%	6.90%	6.90%
30	7.60%	7.10%	6.60%	6.50%	6.50%	6.50%
31	7.60%	7.10%	6.60%	6.10%	6.10%	6.10%
32	7.60%	7.10%	6.60%	6.10%	5.80%	5.80%
33	7.60%	7.10%	6.60%	6.10%	5.70%	5.40%
34	7.60%	7.10%	6.60%	6.10%	5.70%	5.10%
35	7.60%	7.10%	6.60%	6.10%	5.70%	4.70%
36	7.60%	7.10%	6.60%	6.10%	5.70%	4.40%
37	7.60%	7.10%	6.60%	6.10%	5.70%	4.10%
38	7.60%	7.10%	6.60%	6.10%	5.70%	3.90%
39	7.60%	7.10%	6.60%	6.10%	5.70%	3.60%
40	7.60%	7.10%	6.60%	6.10%	5.70%	3.40%
41	7.60%	7.10%	6.60%	6.10%	5.70%	3.10%
42	7.60%	7.10%	6.60%	6.10%	5.70%	2.90%
43	7.60%	7.10%	6.60%	6.10%	5.70%	2.70%
44	7.60%	7.10%	6.60%	6.10%	5.70%	2.50%
45	7.60%	7.10%	6.60%	6.10%	5.70%	2.30%
46	7.60%	7.10%	6.60%	6.10%	5.70%	2.20%
47	7.60%	7.10%	6.60%	6.10%	5.70%	2.00%
48	7.60%	7.10%	6.60%	6.10%	5.70%	1.90%
49	7.60%	7.10%	6.60%	6.10%	5.70%	1.70%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

Table 2 (continued)

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
50	7.60%	7.10%	6.60%	6.10%	5.70%	1.60%
51	7.60%	7.10%	6.60%	6.10%	5.70%	1.60%
52	7.60%	7.10%	6.60%	6.10%	5.70%	1.40%
53	7.60%	7.10%	6.60%	6.10%	5.70%	1.40%
54	7.60%	7.10%	6.60%	6.10%	5.70%	1.30%
55	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
56	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
57	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
58	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
59	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
60	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
61	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
62	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
63	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
64	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
65	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
66	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
67	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
68	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
69	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
70+	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024


▶ **Round off amounts to nearest dollar.**

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

A Name of plan GROUP RETIREMENT INCOME PLAN NO. 7	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Illinois Agriculture Association	D Employer Identification Number (EIN) 37-0809856	
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 type="checkbox"/> 101-500 <input checked="" 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	5,786,405	
b Actuarial value	2b	5,862,449	
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	36	1,436,830	1,436,830
b For terminated vested participants	22	229,546	229,546
c For active participants	71	1,848,432	2,081,717
d Total	129	3,514,808	3,748,093
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		5.27%
6 Target normal cost			
a Present value of current plan year accruals	6a		65,027
b Expected plan-related expenses	6b		0
c Target normal cost	6c		65,027

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	<u>JOSEPH N. LAROCCA</u>  Signature of actuary	<u>09/02/2025</u> Date
	<u>JOSEPH N. LAROCCA</u> Type or print name of actuary	<u>2308503</u> Most recent enrollment number
	<u>AON CONSULTING, INC.</u> Firm name	<u>847-295-5000</u> Telephone number (including area code)
	<u>MSC# 17755 Aon PO BOX 551343 ATLANTA GA 30355</u> Address of the firm	

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

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)	2,274	363,710
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	2,274	363,710
10 Interest on line 9 using prior year's actual return of <u>15.13%</u>	344	55,029
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		121,173
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>5.42%</u>		6,568
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		127,741
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)	2,618	418,739

Part III Funding Percentages		
14 Funding target attainment percentage	14	145.16%
15 Adjusted funding target attainment percentage	15	156.41%
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	146.05%
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
07/18/2024	125,000	0			
Totals ▶			18(b)	125,000	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	121,558

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) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	65,027
b Excess assets, if applicable, but not greater than line 31a	31b	65,027

	Outstanding Balance	Installment
32 Amortization installments:		
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** 0

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

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** 121,558

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

a Total (excess, if any, of line 37 over line 36)	38a	121,558
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

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

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

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

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

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.27%	Interest Adjusted Contribution
July 18, 2024	\$ 125,000	199	\$ 121,558
Total Contribution	\$ 125,000		\$ 121,558

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

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	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	15.00%	0.7351	6.78
62.5	25.00%	0.6248	9.76
63.5	30.00%	0.4686	8.93
64.5	15.00%	0.3280	3.17
65.5	20.00%	0.2788	3.65
66.5	20.00%	0.2231	2.97
67.5	20.00%	0.1785	2.41
68.5	20.00%	0.1428	1.96
69.5	20.00%	0.1142	1.59
70	100.00%	0.0914	6.40
		Weighted Average	62.94

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

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 reflecting 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%
Salary Increases	
Minimum Funding Target Normal Cost	5.00%
Maximum Tax Expected Benefit Increase	5.00%
Optional Payment Form Election Percentage	If lump sum eligible: 100% elect a lump sum in the first year after termination If not lump sum eligible: 75% elect a joint and 66.67% survivor annuity 15% elect a ten-year certain and life annuity 10% elect a single life annuity
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sum
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	Generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2
Disability Rates	None

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

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 80% of males and 50% of females have an eligible spouse, and that males are two years older than their spouses (male participants) and males are three years older than their spouses (female participants).
Valuation Compensation	2023 Pensionable earnings rolled forward one year with the salary increase assumption
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2022 Plan Year	5.25%
2023 Plan Year	6.75%, limited to 5.74%
2024 Plan Year	6.50%, limited to 5.59%
Trust Expenses Included in Target Normal Cost	None
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Years of Service		
	0-4	5-19	20+
55	10.00%	5.00%	5.00%
56	10.00%	5.00%	5.00%
57	10.00%	5.00%	5.00%
58	10.00%	5.00%	5.00%
59	10.00%	5.00%	5.00%
60	10.00%	5.00%	5.00%
61	10.00%	5.00%	15.00%
62	10.00%	5.00%	25.00%
63	10.00%	5.00%	30.00%
64	10.00%	5.00%	15.00%
65	10.00%	5.00%	20.00%
66	10.00%	5.00%	20.00%
67	10.00%	5.00%	20.00%
68	10.00%	5.00%	20.00%
69	10.00%	5.00%	20.00%
70+	100.00%	100.00%	100.00%

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

Table 2

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
21	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
22	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
23	9.50%	9.50%	9.50%	9.50%	9.50%	9.50%
24	9.10%	9.10%	9.10%	9.10%	9.10%	9.10%
25	8.60%	8.60%	8.60%	8.60%	8.60%	8.60%
26	8.20%	8.20%	8.20%	8.20%	8.20%	8.20%
27	7.70%	7.70%	7.70%	7.70%	7.70%	7.70%
28	7.60%	7.30%	7.30%	7.30%	7.30%	7.30%
29	7.60%	7.10%	6.90%	6.90%	6.90%	6.90%
30	7.60%	7.10%	6.60%	6.50%	6.50%	6.50%
31	7.60%	7.10%	6.60%	6.10%	6.10%	6.10%
32	7.60%	7.10%	6.60%	6.10%	5.80%	5.80%
33	7.60%	7.10%	6.60%	6.10%	5.70%	5.40%
34	7.60%	7.10%	6.60%	6.10%	5.70%	5.10%
35	7.60%	7.10%	6.60%	6.10%	5.70%	4.70%
36	7.60%	7.10%	6.60%	6.10%	5.70%	4.40%
37	7.60%	7.10%	6.60%	6.10%	5.70%	4.10%
38	7.60%	7.10%	6.60%	6.10%	5.70%	3.90%
39	7.60%	7.10%	6.60%	6.10%	5.70%	3.60%
40	7.60%	7.10%	6.60%	6.10%	5.70%	3.40%
41	7.60%	7.10%	6.60%	6.10%	5.70%	3.10%
42	7.60%	7.10%	6.60%	6.10%	5.70%	2.90%
43	7.60%	7.10%	6.60%	6.10%	5.70%	2.70%
44	7.60%	7.10%	6.60%	6.10%	5.70%	2.50%
45	7.60%	7.10%	6.60%	6.10%	5.70%	2.30%
46	7.60%	7.10%	6.60%	6.10%	5.70%	2.20%
47	7.60%	7.10%	6.60%	6.10%	5.70%	2.00%
48	7.60%	7.10%	6.60%	6.10%	5.70%	1.90%
49	7.60%	7.10%	6.60%	6.10%	5.70%	1.70%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

Table 2 (continued)

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
50	7.60%	7.10%	6.60%	6.10%	5.70%	1.60%
51	7.60%	7.10%	6.60%	6.10%	5.70%	1.60%
52	7.60%	7.10%	6.60%	6.10%	5.70%	1.40%
53	7.60%	7.10%	6.60%	6.10%	5.70%	1.40%
54	7.60%	7.10%	6.60%	6.10%	5.70%	1.30%
55	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
56	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
57	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
58	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
59	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
60	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
61	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
62	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
63	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
64	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
65	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
66	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
67	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
68	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
69	10.00%	10.00%	10.00%	10.00%	10.00%	5.00%
70+	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

Schedule SB, Part V – Summary of Plan Provisions

Effective Date	Restated January 2017 and amended as of January 1, 2023.
Eligibility for Participation	Employees who have completed one year of service (1,000 hours) and attained age 21.
Normal Retirement	
Eligibility	Attainment of age 65.
Monthly Benefit	Years of credited service (limited to 32 years) x 1.875% x final average earnings.
Early Retirement	
Eligibility	(1) Option A: Age 55 and five years of vesting service. (2) Option B: Age 55 and 20 years of credited service (must terminate after attaining age 55).
Monthly Benefit	Accrued benefit reduced per tables below for each year by which payments precede age 65. (1) Option A early retirement benefit (subject to prior plan protected benefit minimum):

Age	Reduction Factors
55	44%
56	47%
57	51%
58	56%
59	61%
60	66%
61	71%
62	78%
63	85%
64	92%
65+	100%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

(2) Option B early retirement benefit:

Age	Reduction Factors
55	86%
56	88%
57	90%
58	92%
59	94%
60	96%
61	98%
62+	100%

Disability Retirement

Eligibility

Disability prior to commencement of retirement benefits, with five years of service, for the extent of the disability.

Benefit

If eligible for option B early retirement within seven months of disability, an amount equal to the option B early retirement benefit.

Otherwise, the accrued benefit, reduced for early commencement.

Six month waiting period.

Preretirement Surviving Spouse Benefit

Eligibility

For the qualified survivor pension: All vested participants with a spouse at the time of death.

For the death benefit: All vested participants, regardless of marital status.

Benefit

Qualified survivor pension: $66\frac{2}{3}\%$ of participant's accrued benefit, reduced for early retirement and the $66\frac{2}{3}\%$ joint and survivor option, payable to a surviving spouse commencing on the later of (a) the date the participant would have attained age 55, or (b) the date of death.

Death benefit (if larger): 100 times the participant's accrued benefit.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Group Retirement Income Plan No. 7
EIN: 37-0809856 PN: 002

Definitions

Vesting Service	One year of vesting service is earned for each plan year in which 1,000 hours are worked.
Credited Service	One year of credited service is earned for each plan year in which 1,000 hours are worked.
Earnings Covered	Total taxable earnings, including eligible deferrals.
Final Average Earnings	The average monthly earnings for the highest five consecutive calendar years of such earnings out of the last 10 years.
Normal Form of Benefit	Life annuity with a 120-month payment guarantee, or an actuarially equivalent 66 ² / ₃ % joint and survivor annuity if the participant is married.
Small Lump Sum Benefits	A lump sum is available to vested participants with an accrued benefit less than \$600.00 per month.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- A change in the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

The funding valuation and plan reporting valuation do not reflect any additional changes.

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.

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

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

Number of Participants and Average Compensation

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		5								
25-29		5	7							
30-34		2	6							
35-39				4	2					
40-44			2			3				
45-49			1		2	10				
50-54					1		4			
55-59			1		1		1	5	1	
60-64			1	1		1		1	2	
65-69										2
70+										

N-71

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.27%	Interest Adjusted Contribution
July 18, 2024	\$ 125,000	199	\$ 121,558
Total Contribution	\$ 125,000		\$ 121,558

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

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	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	15.00%	0.7351	6.78
62.5	25.00%	0.6248	9.76
63.5	30.00%	0.4686	8.93
64.5	15.00%	0.3280	3.17
65.5	20.00%	0.2788	3.65
66.5	20.00%	0.2231	2.97
67.5	20.00%	0.1785	2.41
68.5	20.00%	0.1428	1.96
69.5	20.00%	0.1142	1.59
70	100.00%	0.0914	6.40
Weighted Average			62.94

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Group Retirement Income Plan No. 7
 EIN: 37-0809856 PN: 002

Schedule SB, Part V – Summary of Plan Provisions

Effective Date	Restated January 2017 and amended as of January 1, 2023.
Eligibility for Participation	Employees who have completed one year of service (1,000 hours) and attained age 21.
Normal Retirement	
Eligibility	Attainment of age 65.
Monthly Benefit	Years of credited service (limited to 32 years) x 1.875% x final average earnings.
Early Retirement	
Eligibility	(1) Option A: Age 55 and five years of vesting service. (2) Option B: Age 55 and 20 years of credited service (must terminate after attaining age 55).
Monthly Benefit	Accrued benefit reduced per tables below for each year by which payments precede age 65. (1) Option A early retirement benefit (subject to prior plan protected benefit minimum):

Age	Reduction Factors
55	44%
56	47%
57	51%
58	56%
59	61%
60	66%
61	71%
62	78%
63	85%
64	92%
65+	100%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Group Retirement Income Plan No. 7
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(2) Option B early retirement benefit:

Age	Reduction Factors
55	86%
56	88%
57	90%
58	92%
59	94%
60	96%
61	98%
62+	100%

Disability Retirement

Eligibility

Disability prior to commencement of retirement benefits, with five years of service, for the extent of the disability.

Benefit

If eligible for option B early retirement within seven months of disability, an amount equal to the option B early retirement benefit.

Otherwise, the accrued benefit, reduced for early commencement.

Six month waiting period.

Preretirement Surviving Spouse Benefit

Eligibility

For the qualified survivor pension: All vested participants with a spouse at the time of death.

For the death benefit: All vested participants, regardless of marital status.

Benefit

Qualified survivor pension: $66\frac{2}{3}\%$ of participant's accrued benefit, reduced for early retirement and the $66\frac{2}{3}\%$ joint and survivor option, payable to a surviving spouse commencing on the later of (a) the date the participant would have attained age 55, or (b) the date of death.

Death benefit (if larger): 100 times the participant's accrued benefit.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Group Retirement Income Plan No. 7
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Definitions

Vesting Service	One year of vesting service is earned for each plan year in which 1,000 hours are worked.
Credited Service	One year of credited service is earned for each plan year in which 1,000 hours are worked.
Earnings Covered	Total taxable earnings, including eligible deferrals.
Final Average Earnings	The average monthly earnings for the highest five consecutive calendar years of such earnings out of the last 10 years.
Normal Form of Benefit	Life annuity with a 120-month payment guarantee, or an actuarially equivalent 66 ² / ₃ % joint and survivor annuity if the participant is married.
Small Lump Sum Benefits	A lump sum is available to vested participants with an accrued benefit less than \$600.00 per month.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- A change in the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

The funding valuation and plan reporting valuation do not reflect any additional changes.

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.

GROUP RETIREMENT INCOME PLAN NO. 7
Schedule H, Line 4i - Schedule of Assets Held at End of Year
EIN# 37-0809856 Plan #002
December 31, 2024

(a) Party-In- Interest	(b) & (c) Identity of Party Involved and Description of Investment	(d) Cost	(e) Current Value
	<u>Mutual Funds</u>		
	BAIRD AGGREGATE BOND FUND INSTL CL	\$ 801,555	\$ 724,833
	VANGUARD 500 INDEX FUND #540 ADMIRAL SHARES	320,772	723,451
	DODGE & COX INCOME FUND	791,273	722,825
	T. ROWE PRICE INSTITUTIONAL LARGE CAP GROWTH FD	325,668	585,601
	T. ROWE PRICE INSTITUTIONAL LARGE CAP VALUE FD	501,741	535,939
	PRIMECAP ODYSSEY STOCK FUND	365,027	361,816
	VANGUARD DIVIDEND GROWTH FUND #57	316,873	345,927
	PIMCO FOREIGN BOND FUND (USD-HEDGED) INST SHARES	347,198	333,395
	VANGUARD SHORT-TERM INVESTMENT-GRADE FUND ADMIRAL CL #539	195,769	192,793
	VANGUARD LONG TERM INVESTMENT GRADE FUND ADMIRAL CL #568	173,952	161,349
	VANGUARD DEVELOPED MARKETS INDEX FUND INSTITUTIONAL SHARES	122,235	135,384
	NUVEEN PREFERRED SECURITIES AND INCOME FUND CL I	143,532	134,685
	LAZARD GLOBAL LISTED INFRASTRUCTURE PORT FS INSTIT SHARES	108,826	109,803
	DODGE & COX INTERNATIONAL STOCK FUND	87,121	102,389
	FIDELITY FLOATING RATE HIGH INCOME FUND	91,219	92,283
	T ROWE PRICE INTERNATIONAL DISCOVERY FD INST	104,871	90,010
	VANGUARD INTERNATIONAL GROWTH FD #581 ADMIRAL CLASS	70,070	78,231
	OAKMARK INTERNATIONAL FUND INSTIT CL	68,381	75,518
	MFS EMERGING MARKETS DEBT FUND CL R6	80,323	73,590
	AMERICAN FUNDS EUROPACIFIC GROWTH FUND CL F-3	72,349	68,950
	PRINCIPAL GLOBAL REAL ESTATE SECURITIES FD CL R6	76,213	68,324
	T. ROWE PRICE NEW HORIZONS FUNDS INSTIT CL	53,869	61,019
	MFS MID CAP VALUE FUND CLASS R6	41,217	59,362
	BAIRD MID CAP GROWTH FUND CLASS INSTITUTIONAL	59,210	56,215
	TWEEDY BROWNE GLOBAL VALUE FUND	57,324	55,308
	JANUS HENDERSON MID CAP VALUE FUND N	56,542	51,018
	VANGUARD SMALL-CAP INDEX FUND INSTL SHS #857	29,849	45,416
	VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHS	33,865	36,529
	NEUBERGER BERMAN GENESIS FUND CLASS R6	25,782	29,613
	JANUS HENDERSON SMALL CAP VALUEFUND N	32,810	29,000
	LAZARD EMERGING MARKETS EQUITY PORT-IN	23,803	27,796
	VANGUARD MID CAP INDEX FUND INST CL #864	14,144	23,027
	WILLIAM BLAIR EMERGING MARKETS GROWTH FUND	21,566	21,450
	DFA US MICROCAP PORTFOLIO	13,756	20,048
	Total	5,628,705	6,232,897
	<u>Money Market Funds</u>		
	FIDELITY GOVERNMENT PORTF FUNDINSTL	72,051	72,051
	Assets Held at End of Year	\$ 5,700,756	\$ 6,304,948

* Represents a Party-In-Interest to the Plan. Note that all Plan investments are managed by COUNTRY Trust Bank, the Trustee of the Plan.