

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

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, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension.
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: RETIREMENT PLAN FOR EMPLOYEES OF HERRING BANK
1b Three-digit plan number (PN): 001
1c Effective date of plan: 12/01/1961
2a Plan sponsor's name (employer, if for a single-employer plan): HERRING BANK
2b Employer Identification Number (EIN): 75-0330569
2c Plan Sponsor's telephone number: 806-337-1300
2d Business code (see instructions): 522110

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, Date, and Name. Rows include plan administrator, 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 checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	111
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	21
	6a(2)	22
	6b	56
	6c	33
	6d	111
	6e	0
	6f	111
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I 3D

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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>RETIREMENT PLAN FOR EMPLOYEES OF HERRING BANK</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HERRING BANK</u>	D Employer Identification Number (EIN) <u>75-0330569</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>12547204</u>
	b Actuarial value	2b	<u>12547204</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>56</u>	<u>6173621</u>
	b For terminated vested participants	<u>33</u>	<u>2200939</u>
	c For active participants	<u>22</u>	<u>3421874</u>
	d Total	<u>111</u>	<u>11796434</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>5.02 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>162747</u>
	b Expected plan-related expenses	6b	<u>6184</u>
	c Target normal cost	6c	<u>168931</u>

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

SIGN HERE			
	Signature of actuary		<u>07/30/2025</u>
	<u>WILLIAM D. BOSWELL</u>		Date
	Type or print name of actuary		<u>23-07335</u>
	<u>DBDB BENEFIT CONSULTING, LLC</u>		Most recent enrollment number
	Firm name		<u>972-742-9351</u>
	<u>DBDB BENEFIT CONSULTING, LLC 102 GRACE LANE TERRELL, TX 75160</u>		Telephone number (including area code)
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1958493
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	44000
9	Amount remaining (line 7 minus line 8)	0	1914493
10	Interest on line 9 using prior year's actual return of <u>13.34</u> %	0	255393
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		103122
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>5.17</u> %		3057
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		5870
c	Total available at beginning of current plan year to add to prefunding balance		112049
d	Portion of (c) to be added to prefunding balance		106179
12	Other reductions in balances due to elections or deemed elections	0	1482474
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	793591

Part III Funding Percentages			
14	Funding target attainment percentage	14	99.63 %
15	Adjusted funding target attainment percentage	15	106.36 %
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	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 1
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 168931
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:		Outstanding Balance		Installment
a Net shortfall amortization installment		42821	16813	
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 185744
		Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		0	185744	185744
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE 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 RETIREMENT PLAN FOR EMPLOYEES OF HERRING BANK	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HERRING BANK	D Employer Identification Number (EIN) 75-0330569

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	450000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	520964	373911
(2) U.S. Government securities	1c(2)	1471806	489213
(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)	0	0
(B) Common	1c(4)(B)	5350027	7107042
(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)	4754469	4997141
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

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	12547266	12967307
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	12547266	12967307

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)	0	
(B) Participants.....	2a(1)(B)	0	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	56493	
(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)		56493
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	178932	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		178932
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	319782	
(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)		319782
(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)		607274
c Other income	2c		45099
d Total income. Add all income amounts in column (b) and enter total	2d		1207580

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	619099	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	-911	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		618188
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)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	88308	
(6) Bank or trust company trustee/custodial fees	2i(6)	81043	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		169351
j Total expenses. Add all expense amounts in column (b) and enter total	2j		787539

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		420041
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: **PATILLO, BROWN & HILL, LLP**

(2) EIN: **74-1130599**

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 563748.

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

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

A Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF HERRING BANK</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HERRING BANK</u>	D Employer Identification Number (EIN) <u>75-0330569</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	
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): <u>75-0330569</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705360A.

**RETIREMENT PLAN
FOR EMPLOYEES OF
HERRING BANK**

**Financial Statements and
Supplemental Schedule**

**For the Years Ended
December 31, 2024 and 2023**

With Independent Auditor's Report

**RETIREMENT PLAN
FOR EMPLOYEES OF
HERRING BANK**

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INDEPENDENT AUDITOR'S REPORT

To Trustees of the Retirement Plan for
Employees of Herring Bank
Amarillo, Texas

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of Retirement Plan for Employees of Herring Bank '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 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 5 to the financial statements, is complete and accurate.

Opinion

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

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

OFFICE LOCATIONS

TEXAS | Waco | Temple | Hillsboro | Houston

NEW MEXICO | Albuquerque

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Retirement Plan for Employees of Herring Bank 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 Retirement Plan for Employees of Herring Bank's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Retirement Plan for Employees of Herring Bank'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 Retirement Plan for Employees of Herring Bank's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA⁵

The supplemental schedule of Schedule H Item 4i – Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

Pattillo, Brown & Hill, L.L.P.

Waco, Texas
August 25, 2025

**RETIREMENT PLAN FOR EMPLOYEES OF
HERRING BANK**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
Investments, at fair value		
Money market account	\$ 373,911	\$ 520,964
U.S. Government and agency securities	489,213	1,471,806
Common stocks	7,102,328	5,346,002
Mutual funds	4,997,141	4,754,469
Real estate investment trust	4,714	4,025
Total investments, at fair value	12,967,307	12,097,266
Employer's contribution receivable	-	450,000
Total assets	12,967,307	12,547,266
Net assets available for benefits	\$ 12,967,307	\$ 12,547,266

The accompanying notes are an integral part of these financial statements.

**RETIREMENT PLAN FOR EMPLOYEES OF
HERRING BANK**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS ATTRIBUTED TO:		
Net appreciation (depreciation) in fair value of investments	\$ 972,155	\$ 1,419,729
Interest	56,493	55,404
Dividends	178,932	142,574
Total investment income (loss)	1,207,580	1,617,707
Contributions:		
Employer contributions	-	450,000
Total contributions	-	450,000
Total additions	1,207,580	2,067,707
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	618,188	614,936
Administrative expenses	169,351	156,910
Total deductions	787,539	771,846
NET CHANGE	420,041	1,295,861
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR	12,547,266	11,251,405
NET ASSETS AVAILABLE FOR BENEFITS END OF YEAR	\$ 12,967,307	\$ 12,547,266

The accompanying notes are an integral part of these financial statements.

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**RETIREMENT PLAN
FOR EMPLOYEES OF
HERRING BANK**

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF PLAN

The following description of the Retirement Plan for Employees of Herring Bank (the Plan) is provided for general information purposes only. Participants should refer to the current Plan agreement for a more complete description of the Plan's provisions and for certain definitions referred to below.

General

The Plan provides retirement benefits for qualified employees of Herring Bank (the Employer). The Plan is a defined benefit retirement plan funded solely by the Employer. Retirement benefits are paid to qualified participants or their designated beneficiaries based upon years of credited service and compensation prior to retirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Participant Eligibility and Pension Benefits

Until April 1, 2007, employees became eligible to participate in the Plan upon reaching 21 years of age and completing one year of eligible service. Effective April 1, 2007, the Plan was amended to disallow the entry of newly eligible employees after this date. Participants prior to April 1, 2007, continue to receive credit and vested benefits going forward.

Participants who terminate employment for reasons other than disability, retirement or death are entitled to a vested benefit, based on credited years of service. Participants become 100% vested after three years of vesting service or upon reaching age 65.

Retirement benefits are paid to participants in equal monthly installments following normal or early retirement in the form of a life annuity: qualified joint and 50% survivor annuity; or qualified joint and contingent annuity at the option of the participant. A lump sum distribution is available if the value is \$10,000 or less. The retirement benefit at normal retirement (age 65) is equal to 1.40% of average monthly compensation multiplied by total years of credited service, plus 0.65% of excess average monthly compensation (as defined), multiplied by credited years of service not to exceed 35 years. The retirement benefit at early retirement (age 55 and 10 years of vesting service) is reduced from the participant's accrued benefit determined as of early retirement date according to the number of years that the early retirement date precedes the normal retirement date.

Death and Disability Benefits

Disability retirement benefits are the greater of the single sum value accrued at the date of disability, 12 times the participant's rate of average monthly compensation at the date of disability if the participant has not attained the age of 35 and completed 15 years of vesting service, or 30 times the participant's rate if the participant has attained the age of 35 and completed 15 years of vesting service.

If a participant dies while employed by the employer, their beneficiary will be entitled to receive a death benefit. A participant's beneficiary will also be entitled to receive a death benefit in the event of the death of a participant after termination of service with the employer but prior to the commencement of a monthly pension benefit provided the participant has completed five years of vesting service.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments in securities traded on a national securities exchange are carried at fair value, which is determined by the last reported sales price on the last business day of the Plan year. Investments traded on the over-the-counter market and listed securities for which no sales were reported on the last business day are carried at fair value, which is determined by the average of the last reported bid and ask prices.

Any gain or loss on sales of investments is determined using the specific identification cost basis. Interest and dividend income are recognized as earned. See note 6 for disclosure of fair value measurement. The Plan presents in the Statements of Changes in Net Assets Available for benefits the net increase (decrease) in the fair value of its investments, which consists, as applicable, of interest income from investments in various fixed income securities, capital gain and dividend distributions on shares of mutual funds, as well as the realized gains or losses and the change in unrealized appreciation or depreciation on all investments.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan pays investment management fees from Plan assets. All other costs of the Plan are paid by the Plan's sponsor and are not reflected in these financial statements.

Funding Policy

The employer's funding policy is to fund the Plan consistent with current ERISA minimum funding requirements. Accordingly, the employer contributes actuarially determined amounts as necessary to provide the Plan with sufficient assets to meet the benefits to be paid to Plan participants. Investment income (loss), including interest, dividends and net realized and unrealized gains or losses on investments of the Plan, serves to reduce future contributions that would otherwise be required to provide for the defined benefits described under the Plan, provided that their yield is in excess of the actuarially assumed investment yield.

3. 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 participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. The accumulated plan benefits for active employees are based on their average compensation during the five consecutive calendar years within the last ten completed calendar years of employment, which yielded the highest average compensation.

Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included, to the extent they are deemed attributable to employee service rendered, to the valuation date.

The actuarial present value of accumulated Plan benefits is computed by an independent actuary from DBB Benefit Consulting, LLC. At January 1, 2024 and 2023, the actuarial present value of accumulated Plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money and the expected timing of payments. The more significant assumptions underlying the actuarial computations during 2024 and 2023 are as follows:

Discount Rate			2024	2023
	<u>Segment #</u>	<u>Years of Service</u>	<u>Rate %</u>	<u>Rate %</u>
	Segment 1	0-5	5.01	4.84
	Segment 2	6-20	5.13	5.15
	Segment 3	>20	5.15	4.85
Mortality	24E - 2024 Applicable Mortality Table for 417(e) (unisex)			
Testing Age	Normal retirement age of 65			

The segments take into account the timing of each payment, based on the assumed commencement date to determine the discount rate used to value the payment. The first segment rate applies to benefits payable within five years of commencement. The second segment rate applies to benefits with the 15-year period after the first segment period. The third segment applies to benefits payable after the first two segment periods.

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.

The actuarial present value of accumulated plan benefits as of December 31 are as follows:

	<u>2024</u>	<u>2023</u>
Actuarial Present Value of Accumulated Plan Benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 5,756,077	\$ 6,409,067
Other participants	<u>5,860,343</u>	<u>5,370,769</u>
	11,616,420	11,779,836
Non-vested benefits	<u>-</u>	<u>-</u>
Total Actuarial Present Value of Accumulated Plan Benefits	\$ <u><u>11,616,420</u></u>	\$ <u><u>11,779,836</u></u>

The change in actuarial present value accumulated benefits as of December 31 are as follows:

	<u>2024</u>	<u>2023</u>
Increase (decrease) due to actuarial (gains) losses	\$(340,317)	\$(795,609)
Increase (decrease) for interest charges	743,881	911,117
Increase (decrease) due to actuarial assumption changes	51,208	(2,291,076)
Less: Benefits Paid	<u>(618,188)</u>	<u>(614,936)</u>
Total change in Actuarial Present Value of Accumulated Plan Benefits	\$ <u><u>(163,416)</u></u>	\$ <u><u>(2,790,504)</u></u>

4. PLAN TERMINATION

Although it has not expressed an intent to do so, the employer has the right under the Plan provisions to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. Should the Plan be discontinued, the Plan will continue until the distributable benefits of each participant have been distributed. If, upon termination of the Plan, all Plan liabilities are satisfied, any excess assets will either be reverted back to the Plan sponsor or will be distributed pro-rata to active participants as of the date of termination.

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.

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

5. ASSET INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)

The following is a summary of the investment information as of and for the years ended December 31, 2024 and 2023, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the custodian, Herring Bank, and furnished to the Plan Administrator. The Plan administrator has obtained certifications from Herring Bank that the information provided to the Plan Administrator by Herring Bank related to the following investment is complete and accurate. Accordingly, as permitted by 29 CRR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following investments.

The fair value of investments at December 31, 2024 and 2023, as reported by the custodian is summarized as follows:

	<u>2024</u>	<u>2023</u>
Investments, at fair value		
Money market account	\$ 373,911	\$ 520,964
U.S Governmental and agency securities	489,213	1,471,806
Common stocks	7,102,328	5,346,002
Mutual funds	4,997,141	4,754,469
Real estate investment trust	<u>4,714</u>	<u>4,025</u>
Total investments, at fair value	<u>\$ 12,967,307</u>	<u>\$ 12,097,266</u>

During 2024, the Plan's investments (including gains and losses on investments bought, sold, as well as held during the year), appreciated in value by \$972,155. During 2023, the Plan's investments appreciated in value by \$1,419,729.

6. FAIR VALUE MEASUREMENTS

As required by Accounting Standards Codification 820-10, *Fair Value Measurement and Disclosures*, the Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs are inputs other than quoted prices included in Level 1 that are observable for similar assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair values using Level 1 inputs because they generally provide the most reliable evidence of fair value.

9. TAX STATUS

The Internal Revenue Service has determined and informed the company by a letter dated March 31, 2018, that the Plan and related trust are designed in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the most recent Plan document amendment date being January 1, 2020, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) 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 including U.S. Government and agency securities, stocks, mutual funds, bonds and other 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 the amounts reported in the statements of net assets available for benefits.

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee compensation and 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.

11. SUBSEQUENT EVENTS

For the year ended December 31, 2024, the Company has evaluated subsequent events for potential recognition and disclosure through August 25, 2025, the date of financial statement issuance. No events requiring disclosure were noted.

SUPPLEMENTAL SCHEDULES

**RETIREMENT PLAN FOR EMPLOYEES OF
HERRING BANK
EIN: 75-0330569
PLAN NUMBER: 001
ATTACHMENT TO FORM 5500
AS OF DECEMBER 31, 2024**

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

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	ABBVIE	Common stock, 136 shares	\$ 22,172	\$ 24,167
*	ADOBE SYSTEMS INC	Common stock, 61 shares	25,711	27,125
*	AIR LIQUIDE ADR	Common stock, 2154 shares	80,215	69,467
*	ALBEMARLE CORP	Common stock, 605 shares	61,985	52,078
*	ALPHABET INC USD 0.001	Common stock, 1372 shares	142,789	259,720
*	AMAZON COM INC	Common stock, 1380 shares	158,354	302,758
*	AMERICAN TOWER CORPORATION	Common stock, 23 shares	4,379	4,218
*	APPLE INCORPORATED COM	Common stock, 602 shares	101,910	150,753
*	APPLIED MATERIALS INC	Common stock, 420 shares	81,156	68,305
*	ASSTEAD GROUP PLC UNSPONSORED	Common stock, 40 shares	10,009	9,780
*	ASML HOLDING N V N Y REGISTRY SHS	Common stock, 7 shares	4,711	4,852
*	ASTRAZENECA PLC SPONSORED ADR	Common stock, 2392 shares	170,372	156,724
*	AXA SA SPONSORED ADR	Common stock, 429 shares	13,399	15,264
*	BAE SYSTEMS PLC SPONSORED ADR	Common stock, 842 shares	35,809	48,129
*	BLACKROCK, INCORPORATION	Common stock, 117 shares	95,200	119,938
*	BNP PARIBAS SPONSORED ADR	Common stock, 295 shares	9,102	9,057
*	BROADCOM INC NPV	Common stock, 361 shares	24,973	83,694
*	CADENCE DESIGN SYSTEMS INC	Common stock, 292 shares	83,116	87,734
*	CANADIAN NATL RY CO COM	Common stock, 596 shares	71,478	60,500
*	CANADIAN PAC KANS	Common stock, 57 shares	4,398	4,125
*	CAPGEMINI S E UNSPONSORED ADR	Common stock, 221 shares	7,965	7,174
*	CBRE GROUP INC CL A	Common stock, 925 shares	118,689	121,443
*	CHECK POINT SOFTWARE TECH LT ORD	Common stock, 35 shares	4,576	6,535
*	COMPAGINE DE ST GOBAIN UNSPONSORED ADR	Common stock, 638 shares	7,340	11,296
*	COMPASS GROUP PLC SPONSORED ADR	Common stock, 247 shares	6,363	8,297
*	COPART INC COM	Common stock, 1618 shares	40,140	92,857
*	CROWDSTRIKE HLDGS INC CL A	Common stock, 108 shares	15,624	36,953
*	CSX CORPORATION	Common stock, 2982 shares	96,426	96,229
*	DAIWA HOUSE INDUSTRY CO LTD AT	Common stock, 185 shares	4,481	5,680
*	DANAHER CORPORATION	Common stock, 90 shares	19,862	20,660
*	DAVITA HEALTHCARE PARTNERS INC	Common stock, 126 shares	20,651	18,843
*	DEERE & COMPANY	Common stock, 72 shares	29,909	30,506
*	DEUTSCHE BOERSE AG UNSPONSORD ADR	Common stock, 1815 shares	35,867	41,763
*	EATON CORP PLC ADR	Common stock, 101 shares	31,336	33,519
*	ELECTRONIC ARTS COM	Common stock, 545 shares	66,187	79,734
*	ELI LILLY & CO	Common stock, 33 shares	28,307	25,476
*	ENEL SOCIETA PER AZIONI UNSPONSORD ADR	Common stock, 1055 shares	6,521	7,469
*	ENGIE SA SPONS ADR	Common stock, 403 shares	6,417	6,385
*	EPAM SYSTEMS INC	Common stock, 424 shares	80,272	99,140
*	EQUINIX INC	Common stock, 5 shares	3,563	4,714
*	ESSILOR LUXOTTICA UNSPONSORED ADR	Common stock, 61 shares	5,476	7,361
*	EVERGY INC	Common stock, 1159 shares	67,506	71,336
*	EXPERIAN PLC SPONSORED ADR	Common stock, 165 shares	5,466	7,050
*	EXTRA SPACE STORGAGE INC	Common stock, 481 shares	82,075	71,958
*	EXXON MOBIL CORP	Common stock, 453 shares	46,938	48,729
*	FEDEX CORPORATION	Common stock, 90 shares	21,055	25,320
*	FHLMC POOL #30518, 6%, DUE 12/01/28	6% 12/01/2028	59	59

**RETIREMENT PLAN FOR EMPLOYEES OF
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EIN: 75-0330569
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AS OF DECEMBER 31, 2024**

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

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	FIDELITY CAP TR ADVISOR	Mutual Fund	\$ 42,540	\$ 40,764
*	FISERV INC	Common stock, 483 shares	67,267	99,218
*	FMI FDS INC COM STK INSTL	Mutual Fund	42,527	41,682
*	FORTESCUE METAL GROUP LTD SPONSORED ADR	Common stock, 248 shares	7,333	5,590
*	GENERAL MTRS CO	Common stock, 493 shares	18,064	26,262
*	GLOBANT SA	Common stock, 199 shares	34,596	42,670
*	GOLDMAN SACHS TR SMCPLV INS INSTL	Mutual Fund	97,066	107,612
*	HDFC BK LTD ADR	Common stock, 1412 shares	77,870	90,170
*	HERMES INTERNATIONAL SA ADR	Common stock, 174 shares	38,748	41,591
*	HITACHI LTD ADR 2 COM	Common stock, 215 shares	5,210	10,634
*	HOLCIM LTD NEW SPONSORED ADS	Common stock, 609 shares	8,044	11,662
*	HONDA MOTOR NEW ADR	Common stock, 292 shares	8,235	8,337
*	IBERDROLA SA SPON ADR	Common stock, 85 shares	4,230	4,687
*	INFINEON TECHNOLOGIES AG SPONSORED	Common stock, 3637	136,615	117,948
*	INTERCONTINENTAL EXCHANGE INC.	Common stock, 438 shares	45,856	65,266
*	INTUIT	Common stock, 45 shares	21,585	28,283
*	INTUITIVE SURGICAL INC.	Common stock, 87 shares	18,847	45,411
*	JANUS HENDERSON GROUP PLC ORD SHS	Common stock, 167 shares	4,973	7,103
*	JAZZ PHARMACEUTICALS PLC	Common stock, 190 shares	21,076	23,399
*	JOHNSON & JOHNSON	Common stock, 989 shares	114,397	143,029
*	JP MORGAN CHASE & CO	Common stock, 200 shares	28,050	47,942
*	JULIUS BAER GROUP LTD UNSPONSORD ADR	Common stock, 549 shares	6,985	7,069
*	KONINKLIJKE AHOLD DELHAIZE N SPONSORED ADR NE	Common stock, 428 shares	14,098	13,949
*	L3HARRIS TECHNOLOGIES INC	Common stock, 455 shares	88,854	95,677
*	LAM RESEARCH CORP	Common stock, 550 shares	29,893	39,727
*	LONZA GROUP AG	Common stock, 674 shares	40,079	39,618
*	LOWES COS	Common stock, 109 shares	22,400	26,901
*	LVMH MOET HENNESSY LOU VUITT ADR	Common stock, 946 shares	131,211	123,633
*	MACQUARE GROUP LIMITED ADR NEW	Common stock, 72 shares	8,669	9,832
*	MAGNA INTL INC	Common stock, 169 shares	8,466	7,063
*	MANNING & NAPIER FD INC NEW CORE BOND W	Mutual Fund	1,820,541	1,638,098
*	MANNING & NAPIER FD INC NEW OVRSES SERIS W	Mutual Fund	255,017	323,302
*	MANNING & NAPIER FD INC NEW UNCONSTRAIND W	Mutual Fund	898,320	841,004
*	MARRIOTT INTL INC NEW CL A	Common stock, 96 shares	15,740	26,778
*	MASCO CORPORATION	Common stock, 566 shares	28,754	41,075
*	MASTERCARD INC.	Common stock, 498 shares	100,392	262,232
*	MERCADOLIBRE INC COM	Common stock, 40 hares	62,125	68,018
*	MERCK & CO INC NEW COM	Common stock, 280 shares	30,660	27,854
*	META PLATFORMS INC CL A	Common stock, 535 shares	180,039	313,248
*	MICROSOFT CORP	Common stock, 781 shares	267,001	329,192
*	MITSUBISIHI UFJ FINL GROUP IN SPONSORED ADS	Common stock, 753 shares	5,033	8,825
*	MOODY'S CORPORATION	Common stock, 129 shares	42,189	61,065
*	MORGAN STANLEY GROUP INC	Common stock, 342 shares	29,863	42,996
*	MSCI INC-A	Common stock, 74 shares	35,768	44,401
*	NASDAQ INC	Common stock, 569 shares	41,798	43,989
*	NESTLE SA SPONSORED ADR	Common stock, 105 shares	12,566	8,579
*	NEUROCRINE BIOSCIENCES INC	Common stock, 153 shares	17,043	20,885

**RETIREMENT PLAN FOR EMPLOYEES OF
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SCHEDULE H - ITEM 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	NEXTERA ENERGY INC	Common stock, 334 shares	\$ 25,654	\$ 23,944
*	NICE LTD SPONSORED ADR	Common stock, 28 shares	5,682	4,756
*	NIPPON TELEG TEL CORP SPONSORED ADR	Common stock, 282 shares	8,455	7,041
*	NORFOLK SOUTHERN	Common stock, 112 shares	23,333	26,286
*	NORTHROP GRUMMAN CORP	Common stock, 130 shares	58,174	61,008
*	NOVARTIS AG SPONSORED ADR	Common stock, 99 shares	8,940	9,634
*	NOVO-NORDISK A S ADR	Common stock, 71 shares	5,668	6,107
*	NVIDIA	Common stock, 1074 shares	66,565	144,227
*	OMNICOM GROUP INC	Common stock, 203 shares	20,601	17,466
*	ORACLE CORPORATION	Common stock, 241 shares	29,931	40,160
*	O'REILLY AUTOMOTIVE INC	Common stock, 26 shares	22,587	30,831
*	ORIX CORP SPONSORED ADR	Common stock, 102 shares	8,713	10,835
*	OTIS WORLDWIDE CORP	Common stock, 214 shares	18,048	19,819
*	PARKER HANNIFIN CORP	Common stock, 33 shares	21,056	20,989
*	PEPSICO INC COM	Common stock, 145 shares	26,480	22,049
*	PROCTER & GAMBLE CO COM	Common stock, 178 shares	26,917	29,842
*	PROLOGICS INC	Common stock, 240 shares	29,528	25,368
*	PUBLICIS GROUPE SE	Common stock, 309 shares	8,498	8,198
*	PULTEGROUP INC.	Common stock, 199 shares	11,703	21,671
*	REGIONS FINANCIAL CORP NEW	Common stock, 1,018 shares	18,954	23,943
*	REICH & TANG DDM/IDEA	Money Market Account	232,172	232,172
*	REICH & TANG DDM/IDEA INCOME	Money Market Account	141,739	141,739
*	RIO TINTO PLC SPONSORED ADR	Common stock, 171 shares	11,605	10,057
*	ROCHE HLDG LTD SPONSORED ADR	Common stock, 2773 shares	89,736	96,722
*	ROLLS ROYCE HOLDINGS	Common stock, 1211 shares	6,631	8,615
*	S&P GLOBAL INC	Common stock, 123 shares	44,826	61,258
*	SANOFI-AVENTIS ADR	Common stock, 186 shares	9,935	8,971
*	SCHNEIDER ELECTRIC SE UNSPONSORED ADR	Common stock, 142 shares	4,717	7,049
*	SCHWAB CAP TR SCP EQUITY SEL	Mutual Fund	42,527	37,491
*	SEKISUI HOUSE LTD SPONSORED ADR	Common stock, 322 shares	6,786	7,699
*	SERVICENOW INC	Common stock, 88 shares	58,677	93,291
*	SHELL PLC	Common stock, 138 shares	8,427	8,646
*	SOCIEDAD QUIMICA MINERA DE CHILE	Common stock, 1609 shares	62,857	58,503
*	SOFTBANK GROUP CORP UNSPONSORED ADR	Common stock, 228 shares	4,469	6,571
*	SONY CORP SPONSORED ADR	Common stock, 386 shares	6,952	8,168
*	STEEL DYNAMICS	Common stock, 212 shares	23,974	24,183
*	SUMITOMO MITSU FNL GROUP I SPONSORED ADR	Common stock, 978 shares	8,348	14,171
*	TAIWAN SEMICONDUCTOR ADR	Common stock, 606 shares	51,930	119,679
*	TECHNIPFMC PLC	Common stock, 203 shares	6,063	5,875
*	TECHTRONIC INDUSTRIES CO ADR	Common stock, 1114	78,726	73,090
*	THE ALLSTATE CORP	Common stock, 131 shares	15,029	25,255
*	THE COCA COLA COMPANY	Common stock, 1966 shares	104,723	122,403
*	THERMO FISHER SCIENTIFIC CORP COM	Common stock, 211 shares	98,691	109,769
*	TJX COS INC NEW	Common stock, 223 shares	18,816	26,941
*	T-MOBILE US INC	Common stock, 105 shares	15,381	23,177
*	TOKIO MARINCE HOLDINGS INC ADR	Common stock, 141 shares	4,835	5,079
*	TOTAL S.E. ADR	Common stock, 227 shares	14,360	12,372

**RETIREMENT PLAN FOR EMPLOYEES OF
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EIN: 75-0330569
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ATTACHMENT TO FORM 5500
AS OF DECEMBER 31, 2024**

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

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	TRANSUNION TRANSUNION COM	Common stock, 763 shares	\$ 69,259	\$ 70,738
*	TURKCELL ILETISIM HIZMETLERI SPONSOR ADR	Common stock, 1266 shares	6,366	8,242
*	U.S. TIPS 0.125% DUE 1/15/2031	0.125% 1/15/2031	81,063	80,714
*	U.S. TREASURY BOND 2.00% DUE 02/15/2050	2.00% 02/15/2020	154,496	144,257
*	U.S. TREASURY BOND 3.00% DUE 05/15/2047	3.00% 5/15/2047	156,000	142,072
*	U.S. TREASURY NOTES 4.625% DUE 9/30/2030	4.625% 9/30/2030	124,167	122,111
*	UBS GROUP AG SHS	Common stock, 268 shares	6,034	8,126
*	UNILEVER PLC NEW	Common stock, 246 shares	12,782	13,948
*	UNION PACIFIC CORP	Common stock, 247 shares	50,419	56,326
*	UNITED HEALTH GROUP INC	Common stock, 62 shares	30,694	31,363
*	VANGUARD FIXED INCOME SECS F INFLT PRT ADMR	Mutual Fund	203,497	192,874
*	VANGUARD FIXED INCOME SECS F INTRM INVGRDAD	Mutual Fund	196,508	195,427
*	VANGUARD MALVERN FDS CRE BD ADMIRAL	Mutual Fund	813,582	788,184
*	VERTEX PHARMACEUTICALS INC.	Common stock, 129 shares	38,084	51,948
*	VISA INC	Common stock, 490 shares	55,391	154,860
*	VOLVO AB UNSPONSORED ADR	Common stock, 306 shares	6,304	7,390
*	VOYA FDS TR INTER BD FD I	Mutual Fund	804,992	790,703
*	WAL-MART STORES	Common stock, 606 shares	30,041	54,752
*	WELLS FARGO & CO NEW COM	Common stock, 696 shares	26,273	48,887
	WEST FRASER TIMBER	Common stock, 640 shares	52,615	55,392
*	XCEL ENERGY INC COM	Common stock, 396 shares	<u>26,371</u>	<u>26,738</u>
		Total investments	<u>\$ 11,660,294</u>	<u>\$ 12,967,307</u>

* All assets held by Herring Bank, Related Party and Party-in-Interest

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Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ B This return/report is: <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here ▶	<input type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶	<input type="checkbox"/>

Part II Basic Plan Information --- enter all requested information	
1a Name of plan Retirement Plan for Employees of Herring Bank	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (If foreign, see instructions) Herring Bank PO Box 50488 US Amarillo TX 79159	1c Effective date of plan 12/01/1961 2b Employer Identification Number (EIN) 75-0330569 2c Plan Sponsor's telephone number (806) 337-1300 2d Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Jessica Clark, Herring Bank</i>	10/9/25	<i>Jessica Clark, VP, Director</i>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Jessica Clark, Herring Bank</i>	10/9/25	<i>Jessica Clark, VP, Director</i>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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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 and 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	111
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)	21
a(2) Total number of active participants at the end of the plan year	6a(2)	22
b Retired or separated participants receiving benefits	6b	56
c Other retired or separated participants entitled to future benefits	6c	33
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	111
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	111
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	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1I 3D

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

9a Plan funding arrangement (check all that apply) (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
---	---

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 _____

(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 of Retired or Separated Participants

Retirement Plan for Employees of Herring Bank For the plan year 01/01/2024 through 12/31/2024

Gender	Date of Birth	Date of Retirement	RA	AA	Beneficiary DOB	Form of Payment	Vest Pct	Present Value of Benefits			Funding Target
								Vested Accrued Benefit	Vested Plan PVAB	Vested 417(e)	
Not Yet Paid											
Scarlette Blair -- terminated 12/12/2014 in prior year - not yet paid											
F	12/06/1965	01/01/2031	65	58			100	1,190.00	107,848	123,979	126,728
Glenda Boaldin -- terminated 3/15/2006 in prior year - not yet paid											
F	12/17/1962	01/01/2028	65	61			100	882.18	95,223	107,951	110,321
Rex Bostwick -- terminated 1/31/2011 in prior year - not yet paid											
M	04/14/1969	05/01/2034	65	55			100	771.00	57,540	67,481	69,442
Carson Burgess -- terminated 4/8/2012 in prior year - not yet paid											
M	05/25/1969	06/01/2034	65	55			100	401.88	29,847	35,023	36,028
Christina Carter -- terminated 10/21/2008 in prior year - not yet paid											
F	01/14/1978	02/01/2043	65	46			100	162.82	7,298	9,093	9,009
Joseph Cowden -- terminated 10/30/2015 in prior year - not yet paid											
M	07/20/1979	08/01/2044	65	44			100	812.00	33,349	42,007	39,836
Suzanne Demont -- terminated 2/28/2008 in prior year - not yet paid											
F	04/10/1961	05/01/2026	65	63			100	477.24	56,767	64,011	65,179
Tammy Duke -- terminated 7/22/2011 in prior year - not yet paid											
F	08/13/1973	09/01/2038	65	50			100	404.00	23,423	28,289	27,871
Christy Ellis -- terminated 11/7/2014 in prior year - not yet paid											
F	02/10/1978	03/01/2043	65	46			100	442.00	19,715	24,580	24,361
Trent Gillespie -- terminated 9/15/2003 in prior year - not yet paid											
M	06/06/1962	07/01/2027	65	62			100	1,015.77	112,884	127,751	131,418
Ricky Graf -- terminated 7/6/2012 in prior year - not yet paid											
M	10/26/1964	11/01/2029	65	59			100	2,505.00	242,994	277,665	287,189
Catana Gray -- terminated 10/5/2017 in prior year - not yet paid											
F	02/04/1965	03/01/2030	65	59			100	2,549.00	242,506	277,570	283,915
Jodi Hill -- terminated 12/13/2019 in prior year - not yet paid											
F	11/17/1977	12/01/2042	65	46			100	893.00	40,416	50,300	49,803
Karla Kelley -- terminated 7/23/2020 in prior year - not yet paid											
F	08/31/1971	09/01/2036	65	52			100	509.00	33,158	39,497	39,497
Ann Lowery -- terminated 8/17/2007 in prior year - not yet paid											
F	09/27/1962	10/01/2027	65	61			100	212.77	23,303	26,396	26,964
Dorothy Martinez -- terminated 9/27/2019 in prior year - not yet paid											
F	08/03/1979	09/01/2044	65	44			100	1,073.00	43,855	55,274	51,207
Darla Mitchell -- terminated 6/6/2018 in prior year - not yet paid											
F	10/01/1966	10/01/2031	65	57			100	571.00	49,536	57,185	58,386
James Morton -- terminated 3/7/2017 in prior year - not yet paid											
M	06/19/1981	07/01/2046	65	43			100	669.00	24,573	31,396	29,573
Felipe Ortiz Jr. -- terminated 5/27/2011 in prior year - not yet paid											
M	04/20/1981	05/01/2046	65	43			100	192.92	7,155	9,131	8,606
David Parsons -- terminated 11/4/2013 in prior year - not yet paid											
M	05/13/1961	06/01/2026	65	63			100	753.00	89,134	100,533	102,943

Schedule of Retired or Separated Participants

Retirement Plan for Employees of Herring Bank For the plan year 01/01/2024 through 12/31/2024

Gender	Date of Birth	Date of Retirement	RA	AA	Beneficiary DOB	Form of Payment	Vest Pct	Present Value of Benefits			Funding Target
								Vested Accrued Benefit	Vested Plan PVAB	Vested 417(e)	
Melissa Bourland Risinger -- terminated 1/26/2007 in prior year - not yet paid											
F	03/30/1968	04/01/2034	66	56			100	367.05	27,025	31,425	32,079
Donald Shaw -- terminated 6/27/2014 in prior year - not yet paid											
M	07/05/1959	04/01/2024	65	64			100	592.00	79,991	89,877	90,762
Jackie Hammes Smith -- terminated 8/2/1999 in prior year - not yet paid											
F	03/26/1968	04/01/2033	65	56			100	176.81	14,055	16,370	16,654
Sue Ann Streit -- terminated 8/6/2010 in prior year - not yet paid											
F	08/01/1972	08/01/2037	65	51			100	315.00	19,453	23,318	23,170
Tisha Taylor -- terminated 1/31/2014 in prior year - not yet paid											
F	11/19/1969	12/01/2034	65	54			100	948.00	68,385	80,507	81,337
Shawn Tortella -- terminated 11/15/2010 in prior year - not yet paid											
M	09/16/1967	10/01/2032	65	56			100	281.09	23,005	26,713	27,603
Misty Tyra -- terminated 9/10/2010 in prior year - not yet paid											
F	12/29/1971	01/01/2037	65	52			100	561.00	35,842	42,792	42,696
Jason West -- terminated 4/17/2017 in prior year - not yet paid											
M	09/15/1981	10/01/2046	65	42			100	664.00	24,036	30,768	28,956
Shana Hulin Wilhite -- terminated 10/6/2008 in prior year - not yet paid											
F	02/06/1982	03/01/2047	65	42			100	214.30	7,571	9,722	8,921
Zachariah Workman -- terminated 6/3/2009 in prior year - not yet paid											
M	07/02/1974	08/01/2039	65	49			100	451.00	24,788	30,131	30,023
Terri Wright -- terminated 4/3/2015 in prior year - not yet paid											
F	02/18/1969	03/01/2034	65	55			100	1,298.00	97,815	114,590	116,198
Subtotal:								\$22,354.83	\$1,762,490	\$2,051,325	\$2,076,675
Not Paid (late)											
Rick Boyd -- terminated 5/14/1999 in prior year - not paid (late)											
M	06/18/1958	07/01/2023	65	66			100	497.42	62,202	69,594	70,893
Deborah Hamilton -- terminated 5/31/2006 in prior year - not paid (late)											
F	07/29/1955	08/01/2020	65	68			100	399.50	47,205	52,244	53,371
Subtotal:								\$896.92	\$109,407	\$121,838	\$124,264
Recv Part Pymt(late)											
Sherry Farris -- terminated 10/30/2006 in prior year - recv part pymt(late)-Life											
F	12/23/1956	01/01/2022	65	67			100	122.00	14,824	16,651	16,837
								Life 3/31/2022	118.13	14,670	16,710
Employee total:								\$240.13	\$29,494	\$33,361	\$34,151
Subtotal:								\$240.13	\$29,494	\$33,361	\$34,151
Recv Part Payment											
Susan K. Word -- terminated 6/30/2022 in prior year - recv part payment-J+100%S											
F	07/14/1960	08/01/2025	65	63	08/08/1957		100	1,051.00	130,599	148,480	149,586
								J+100%S 6/1/2022	737.83	112,803	126,815
Employee total:								\$1,788.83	\$243,402	\$275,295	\$277,431

Schedule of Retired or Separated Participants

Retirement Plan for Employees of Herring Bank For the plan year 01/01/2024 through 12/31/2024

Gender	Date of Birth	Date of Retirement	RA	AA	Beneficiary DOB	Form of Payment	Vest Pct	Present Value of Benefits			Funding Target
								Vested Accrued Benefit	Vested Plan PVAB	Vested 417(e)	
Subtotal:								\$1,788.83	\$243,402	\$275,295	\$277,431
Receiving Payment											
Marilyn Anthony -- terminated 5/27/2021 in prior year - receiving payment-J+100%S											
						J+100%S 5/31/2021		681.26	96,893	108,557	109,480
Catherine Asher -- retired 1/31/2013 in prior year - receiving payment-10YC+L											
						10YC+L 2/1/2013		125.76	7,112	7,656	8,263
Patricia Barnes -- terminated 5/16/2009 in prior year - receiving payment-Life											
						Life 5/1/2013		119.69	10,674	11,944	12,601
Patricia Beard -- terminated 1/4/2002 in prior year - receiving payment-Life											
						Life 3/1/2018		299.50	33,485	37,910	39,548
Patricia Beard -- terminated 2/15/2002 in prior year - receiving payment-Life											
						Life 3/1/2002		371.52	41,537	47,026	49,058
Cathy Bell -- terminated 9/3/2019 in prior year - receiving payment-Life											
						Life 9/30/2019		570.67	64,767	73,387	76,492
Darlynn Bellar -- retired 3/1/1996 in prior year - receiving payment-10YC+L											
						10YC+L 3/1/1996		305.51	14,184	15,075	16,370
Madeleine Black -- terminated 2/14/2014 in prior year - receiving payment-Life											
						Life 4/1/2014		469.90	44,934	50,450	53,046
James Bourland -- retired 4/15/2013 in prior year - receiving payment-10YC+L											
						10YC+L 6/3/2013		277.39	16,062	17,320	16,452
Clifford Brown -- terminated 2/27/2004 in prior year - receiving payment-J+100%S											
						J+100%S 9/1/2011		304.98	33,080	36,534	37,126
Lou Byrd -- retired 1/1/1994 in prior year - receiving payment-Life											
						Life 1/1/1994		1,723.99	78,416	83,285	90,490
Carol Cocke -- terminated 11/18/2016 in prior year - receiving payment-J+50%S											
						J+50%S 1/1/2017		913.17	116,880	131,648	134,604
Kathy Coffee -- retired 3/1/2018 in prior year - receiving payment-Life											
						Life 3/1/2018		532.24	56,452	63,730	66,673
Robert Crews -- terminated 6/21/2012 in prior year - receiving payment-J+100%S											
						J+100%S 3/1/2015		3,071.30	385,950	429,483	436,634
Elouise Edes Davis -- terminated 3/3/2011 in prior year - receiving payment-10YC+L											
						10YC+L 4/15/2011		302.88	24,887	27,711	29,357
Philip Fletcher -- retired 12/31/2012 in prior year - receiving payment-J+100%S											
						J+100%S 1/1/2013		455.39	53,264	59,058	60,130
Lydia Gauna -- retired 3/31/2016 in prior year - receiving payment-10YC+L											
						10YC+L 4/1/2016		408.68	41,708	46,859	49,099
Ronald Gilbert -- terminated 11/22/2006 in prior year - receiving payment-10YC+L											
						10YC+L 9/1/2009		531.48	41,297	45,795	44,351
Matthias Gomez -- terminated 8/13/2020 in prior year - receiving payment-Life											

Schedule of Retired or Separated Participants

Retirement Plan for Employees of Herring Bank For the plan year 01/01/2024 through 12/31/2024

Gender	Date of Birth	Date of Retirement	RA	AA	Beneficiary DOB	Form of Payment	Vest Pct	Present Value of Benefits			
								Vested Accrued Benefit	Vested Plan PVAB	Vested 417(e)	Funding Target
Matthias Gomez -- terminated 8/13/2020 in prior year - receiving payment-Life											
						Life 11/30/2020		675.79	92,267	105,356	108,350
Clifford Graf -- retired 12/15/2015 in prior year - receiving payment-J+100%S											
						J+100%S 1/1/2016		538.92	63,037	69,895	71,180
Eugenia Graf -- retired 7/1/1989 in prior year - receiving payment-10YC+L											
						10YC+L 7/1/1989		281.87	8,998	9,575	10,405
Lela Hager -- retired 8/2/2004 in prior year - receiving payment-10YC+L											
						10YC+L 8/2/2004		339.02	25,740	28,492	30,312
Sylvia Halencak -- retired 1/31/2014 in prior year - receiving payment-10YC+L											
						10YC+L 4/1/2014		268.91	25,055	28,094	29,577
Thomas Hanson -- terminated 9/28/2007 in prior year - receiving payment-J+100%S											
						J+100%S 12/1/2014		174.21	23,273	26,017	26,528
Martha Hickox -- terminated 2/27/2004 in prior year - receiving payment-10YC+L											
						10YC+L 7/1/2011		194.90	17,145	19,170	20,239
Sharon Hutson -- terminated 11/12/2010 in prior year - receiving payment-10YC+L											
						10YC+L 2/1/2011		673.95	58,241	65,058	68,744
Victor Jeter -- terminated 9/23/2003 in prior year - receiving payment-10YC+L											
						10YC+L 11/1/2016		352.39	38,223	43,047	42,394
Brenda Johnson -- terminated 8/18/2000 in prior year - receiving payment-Life											
						Life 6/1/2019		162.18	17,107	19,306	20,203
Curtis Johnson -- retired 1/31/2003 in prior year - receiving payment-J+66%S											
						J+66%S 1/31/2003		6,154.86	461,484	499,036	500,367
Jerry Jordan -- retired 12/31/2005 in prior year - receiving payment-Life											
						Life 1/1/2006		242.78	34,378	39,260	38,644
Debbie Kemp -- terminated 3/18/2004 in prior year - receiving payment-Life											
						Life 1/1/2020		152.92	19,461	22,191	22,950
Sharon King -- terminated 10/28/2016 in prior year - receiving payment-10YC+L											
						10YC+L 1/1/2017		447.53	52,646	59,588	61,956
Mildred Koenig -- retired 6/21/2004 in prior year - receiving payment-Life											
						Life 6/21/2004		230.10	8,568	9,092	9,904
Cara Koontz -- retired 3/31/2015 in prior year - receiving payment-J+100%S											
						J+100%S 4/1/2015		675.47	84,884	94,459	96,073
Virginia Kubicek -- terminated 9/30/2020 in prior year - receiving payment-J+50%S											
						J+50%S 9/30/2020		1,433.86	179,742	202,164	207,534
Carol Linthicum -- retired 1/31/2002 in prior year - receiving payment-Life											
						Life 1/31/2002		1,840.35	120,267	131,174	140,677
Pauline McAfee -- terminated 5/27/2016 in prior year - receiving payment-J+100%S											
						J+100%S 7/1/2016		230.10	31,974	35,767	36,179
John Mikkelsen -- retired 12/31/1997 in prior year - receiving payment-J+100%S											

Schedule of Retired or Separated Participants

Retirement Plan for Employees of Herring Bank For the plan year 01/01/2024 through 12/31/2024

Gender	Date of Birth	Date of Retirement	RA	AA	Beneficiary DOB	Form of Payment	Vest Pct	Present Value of Benefits			Funding Target
								Vested Accrued Benefit	Vested Plan PVAB	Vested 417(e)	
John Mikkelsen -- retired 12/31/1997 in prior year - receiving payment-J+100%S											
						J+100%S 12/31/1997		1,293.96	122,789	134,334	136,951
Joe O'Neal -- retired 1/7/2000 in prior year - receiving payment-Life											
						Life 1/7/2000		518.31	40,876	45,376	43,990
Bill Phillips -- terminated 6/1/2021 in prior year - receiving payment-Life											
						Life 7/31/2021		938.92	144,476	164,979	162,086
Susan Reagan -- retired 2/1/1996 in prior year - receiving payment-10YC+L											
						10YC+L 2/1/1996		400.15	29,451	32,515	34,651
Debra Smith -- terminated 1/31/2016 in prior year - receiving payment-Life											
						Life 3/1/2016		207.08	23,903	27,111	28,229
Debra Standlee -- terminated 8/31/2020 in prior year - receiving payment-Life											
						Life 8/30/2020		2,277.50	273,332	310,749	322,757
Betty Stermer -- terminated 7/29/2011 in prior year - receiving payment-10YC+L											
						10YC+L 8/1/2011		149.06	10,077	11,030	11,809
Donna Stribling -- terminated 5/19/2010 in prior year - receiving payment-10YC+L											
						10YC+L 6/1/2010		891.12	85,482	95,991	100,916
Horace Joe Tabor III -- terminated 3/15/2006 in prior year - receiving payment-J+100%S											
						J+100%S 1/1/2010		1,553.36	168,251	185,805	189,739
Benton Tyra -- terminated 6/14/1996 in prior year - receiving payment-J+100%S											
						J+100%S 10/31/2021		766.29	115,510	129,748	130,669
Joann Tyra -- retired 5/15/2009 in prior year - receiving payment-10YC+L											
						10YC+L 12/1/2009		275.00	14,320	15,320	16,582
James L. Van Pelt -- terminated 7/15/2022 in prior year - receiving payment-J+100%S											
						J+100%S 1/1/2017		3,281.64	429,939	479,458	486,765
Thena Wesley -- terminated 2/27/2004 in prior year - receiving payment-10YC+L											
						10YC+L 5/1/2009		209.01	16,739	18,603	19,734
Judy Whiteley -- terminated 5/18/2004 in prior year - receiving payment-Life											
						Life 10/1/2014		406.26	40,565	45,646	47,896
Don Wills -- retired 1/6/2010 in prior year - receiving payment-J+100%S											
						J+100%S 2/1/2010		1,126.40	116,143	128,023	131,537
Jerry Woodard -- terminated 6/30/2020 in prior year - receiving payment-Life											
						Life 6/30/2020		4,797.14	553,722	628,042	618,897
Terry Wright -- retired 4/3/2015 in prior year - receiving payment-J+100%S											
						J+100%S 10/1/2015		2,730.52	443,892	503,178	506,841
Subtotal:								\$48,357.14	\$5,153,539	\$5,756,077	\$5,862,039
Fully Paid Out											
Virginia Prehn Beam -- retired 1/1/1995 in prior year - fully paid out											
F	10/17/1931	11/01/1996	65	92			0	0.00	0	0	0

Schedule of Retired or Separated Participants

Retirement Plan for Employees of Herring Bank For the plan year 01/01/2024 through 12/31/2024

Gender	Date of Birth	Date of Retirement	RA	AA	Beneficiary DOB	Form of Payment	Vest Pct	Present Value of Benefits			
								Vested Accrued Benefit	Vested Plan PVAB	Vested 417(e)	Funding Target
Elonda Green -- retired 1/31/2023 inactive - excluded - fully paid out											
F	02/23/1955	03/01/2020	65	69			0	0.00	0	0	0
Una Faye Scott -- retired 3/21/2007 in prior year - fully paid out											
F	01/22/1934	02/01/2007	73	90			0	0.00	0	0	0
Subtotal:								\$0.00	\$0	\$0	\$0
Totals:								\$73,637.85	\$7,298,332	\$8,237,896	\$8,374,560

Schedule of Post Retirement Participants

Retirement Plan for Employees of Herring Bank For the plan year 01/01/2024 through 12/31/2024

Gender	DOB	Date of Normal Ret	Date of Assumed Ret	NRA	AA	ARA	Acc Ben @ Ret	Acc Ben Prior Year	Acc Ben @ BOY	Act Equiv Inc for Year	Acc Ben @ EOY
Not Paid (late)											
Enrique Aguirre -- active - late retiree											
M	01/17/1943	02/01/2010	12/31/2024	67	81	82	70.00	760.00	821.00	57.38	864.00
Inactive Late Retiree - Member of Excluded Class											
Merlien Bishop -- inactive late retiree - member of excluded class - receiving payment-J+100%S											
F	04/11/1957	05/01/2022	12/31/2024	65	67	68	993.00	993.00	993.00	0.00	993.00
Not Paid (late)											
Rick Boyd -- terminated 5/14/1999 in prior year - not paid (late)											
M	06/18/1958	07/01/2023	12/31/2024	65	66	67	0.00	460.62	497.42	36.80	497.42
Inactive Late Retiree - Member of Excluded Class											
Michael Graham -- inactive late retiree - member of excluded class - not paid (late)											
M	06/15/1951	07/01/2016	12/31/2024	65	73	74	901.00	1,257.58	1,257.58	0.00	1,257.58
Not Paid (late)											
Deborah Hamilton -- terminated 5/31/2006 in prior year - not paid (late)											
F	07/29/1955	08/01/2020	12/31/2024	65	68	69	0.00	369.49	399.50	30.01	399.50
Inactive Late Retiree - Member of Excluded Class											
Jerome M. Spinhirne -- inactive late retiree - member of excluded class - not paid (late)											
M	03/21/1956	04/01/2021	12/31/2024	65	68	69	0.00	0.00	0.00	0.00	0.00
Karen S. Tiffin -- inactive late retiree - member of excluded class - not paid (late)											
F	04/18/1958	05/01/2023	12/31/2024	65	66	67	0.00	239.00	239.00	0.00	239.00

Key:

- AA - Attained Age
- ARA - Assumed Retirement Age
- NRA - Normal Retirement Age

Schedule SB, Part V Summary of Plan Provisions

Retirement Plan for Employees of Herring Bank

75-0330569 / 001

For the plan year 01/01/2024 through 12/31/2024

Present Value of Accrued Benefit: Based on the greater of 417(e) or Actuarial Equivalence

417(e):

Interest Rates -	First Month Prior to Plan Yr Beg		
	Segment #	Years	Rate %
	Segment 1	0 - 5	5.01
	Segment 2	6 - 20	5.13
	Segment 3	> 20	5.15

Mortality Table - 24E - 2024 Applicable Mortality Table for 417(e) (unisex)

Actuarial Equivalence:

Pre-Retirement -	Interest -	6%
	Mortality Table -	None
Post-Retirement -	Interest -	6%
	Mortality Table -	G94 - 1994 Group Annuity Reserving Proj 2002, Scale AA (unisex)

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Retirement Plan for Employees of Herring Bank 75-0330569 / 001

For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 01/01/2024

Funding Method: As prescribed in IRC Section 430
Age - Eligibility age at last birthday and other ages at nearest birthday
New participants are not included in current year's valuation

Prospective Compensation - Highest 5 consecutive years of the last 10 years of service

Form of Payment - Assumed form of payment for funding is lump sum equivalent of normal form. Funding Target for lump sum is the greater of the present value of accrued benefit computed using funding segment rates and 417(e) Applicable Mortality Table or lump sum at the assumed retirement date of accrued benefit using plan actuarial equivalence discounted using appropriate segment rate. Lump sum on plan actuarial equivalence rates will not exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum

Interest Rates -

Segment rates for the First Month Prior to Val Date as permitted under IRC 430(h)(2)(C)

Segment rates as of September 30, 2023 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP

Segment #	Year	Rate %
Segment 1	0 - 5	4.21
Segment 2	6 - 20	4.86
Segment 3	> 20	4.87

Segment #	Year	Rate %
Segment 1	0 - 5	4.75
Segment 2	6 - 20	4.87
Segment 3	> 20	5.59

Pre-Retirement - Mortality Table - 24C - 2024 Combined
Improvement Scale - None
Early Retirement Table - None
Turnover Table - None
Disability Table - None
Salary Scale - 3%
Expense Load - 3.8%
Ancillary Ben Load - None

Post-Retirement - Mortality Table - 24C - 2024 Combined
Improvement Scale - None
Cost of Living - None
Lump Sum - G94 - 1994 Group Annuity Reserving Proj 2002, Scale AA (unisex) at 6%
or
24E - 2024 Applicable Mortality Table for 417(e) (unisex)

Asset Valuation Method: Fair market value of assets adjusted for contributions under IRC 430(g)(4)

Discrimination Test Assumptions:

HCE Determination - Based on all employees

Otherwise Excludable - Otherwise Excludable HCEs are included with the Not Otherwise Excludable employees

Schedule SB, Part V

Statement of Actuarial Assumptions/Methods

Retirement Plan for Employees of Herring Bank

75-0330569 / 001

For the plan year 01/01/2024 through 12/31/2024

410(b)/401(a)(4) Testing:

Pre-Retirement - Interest - 7.5%

Post-Retirement - Interest - 7.5%

Mortality Table - Applicable Mortality Table - IRC 417(e)(3)

Permissively Aggregated Plans - Tested as a Single Plan

Compensation - Use current compensation to calculate the benefit accrual rate (annual method)

Testing Age - Normal retirement age or attained age, if older

Testing Service - Separate benefiting service for DC and for DB for Accrued-to-Date Method

Normal Form for MVAR - Joint with 50% Survivor Benefits

401(a)(26) Testing:

Compensation - Use current compensation to calculate the benefit accrual rate for 401(a)(26)

Testing Age - Normal retirement age or attained age, if older

Schedule SB, line 32 -
Schedule of Amortization Bases
Retirement Plan for Employees of Herring Bank
75-0330569 / 001
For the plan year 01/01/2024 through 12/31/2024

Date Base Established	Original Base Amount	Type of Base	Present Value of Remaining Installments	Years Remaining Amortization Period	Amortization Installment
01/01/2022	627,713	Shortfall	576,515	13	58,008
01/01/2023	1,719,116	Shortfall	1,649,554	14	157,438
01/01/2024	-2,183,248	Shortfall	-2,183,248	15	-198,633
Totals:			\$42,821		\$16,813

Schedule SB, line 26a -
Schedule of Active Participant Data
Retirement Plan for Employees of Herring Bank
75-0330569/001
For the plan year 01/01/2024 through 12/31/2024

Years of Credited Service

Attained Age	Under 1 No.	1 to 4 No.	5 to 9 No.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.
Under 25										
25 to 29										
30 to 34										
35 to 39					2					
40 to 44					2	1				
45 to 49						1				
50 to 54					1					
55 to 59					1	1		1		
60 to 64				1	2	2	1			
65 to 69				1	2	1				
70 & up					1		1			

**Schedule SB, line 22 -
Description of Weighted Average Retirement Age**

Retirement Plan for Employees of Herring Bank

75-0330569 / 001

For the plan year 01/01/2024 through 12/31/2024

The age reported is the weighted average of the assumed retirement ages for all active participants as of the valuation date based on their funding target or target normal cost should the funding target of the plan be zero rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

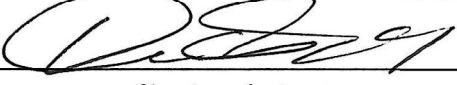
A Name of plan Retirement Plan for Employees of Herring Bank		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Herring Bank		D Employer Identification Number (EIN) 75-0330569	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	12,547,204	
b Actuarial value	2b	12,547,204	
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	56	6,173,621	6,173,621
b For terminated vested participants	33	2,200,939	2,200,939
c For active participants	22	3,421,874	3,421,874
d Total	111	11,796,434	11,796,434
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	5.02 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	162,747	
b Expected plan-related expenses	6b	6,184	
c Target normal cost	6c	168,931	

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>7/30/2025</u>
	Signature of actuary	Date
	WILLIAM D. BOSWELL	23-07335
	Type or print name of actuary	Most recent enrollment number
	DBDB BENEFIT CONSULTING, LLC	(972) 742-9351
	Firm name	Telephone number (including area code)
	DBDB BENEFIT CONSULTING, LLC 102 GRACE LANE US TERRELL TX 75160	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,958,493
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	44,000
9	Amount remaining (line 7 minus line 8)	0	1,914,493
10	Interest on line 9 using prior year's actual return of <u>13.34</u> %	0	255,393
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		103,122
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>5.17</u> % ...		3,057
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		5,870
c	Total available at beginning of current plan year to add to prefunding balance		112,049
d	Portion of (c) to be added to prefunding balance		106,179
12	Other reductions in balances due to elections or deemed elections	0	1,482,474
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	793,591

Part III Funding Percentages			
14	Funding target attainment percentage	14	99.63 %
15	Adjusted funding target attainment percentage	15	106.36 %
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	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

 N/A, full yield curve used

b Applicable month (enter code) **21b** 1

22 Weighted average retirement age **22** 66

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** 168,931

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

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	42,821	16,813
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** 185,744

	Carryover balance	Prefunding Balance	Total balance
35 Balances elected for use to offset funding requirement	0	185,744	185,744

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

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

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

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

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

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

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

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

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

**RETIREMENT PLAN FOR EMPLOYEES OF
HERRING BANK
EIN: 75-0330569
PLAN NUMBER: 001
ATTACHMENT TO FORM 5500
AS OF DECEMBER 31, 2024**

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

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	ABBVIE	Common stock, 136 shares	\$ 22,172	\$ 24,167
*	ADOBE SYSTEMS INC	Common stock, 61 shares	25,711	27,125
*	AIR LIQUIDE ADR	Common stock, 2154 shares	80,215	69,467
*	ALBEMARLE CORP	Common stock, 605 shares	61,985	52,078
*	ALPHABET INC USD 0.001	Common stock, 1372 shares	142,789	259,720
*	AMAZON COM INC	Common stock, 1380 shares	158,354	302,758
*	AMERICAN TOWER CORPORATION	Common stock, 23 shares	4,379	4,218
*	APPLE INCORPORATED COM	Common stock, 602 shares	101,910	150,753
*	APPLIED MATERIALS INC	Common stock, 420 shares	81,156	68,305
*	ASHTED GROUP PLC UNSPONSORED	Common stock, 40 shares	10,009	9,780
*	ASML HOLDING N V N Y REGISTRY SHS	Common stock, 7 shares	4,711	4,852
*	ASTRAZENECA PLC SPONSORED ADR	Common stock, 2392 shares	170,372	156,724
*	AXA SA SPONSORED ADR	Common stock, 429 shares	13,399	15,264
*	BAE SYSTEMS PLC SPONSORED ADR	Common stock, 842 shares	35,809	48,129
*	BLACKROCK, INCORPORATION	Common stock, 117 shares	95,200	119,938
*	BNP PARIBAS SPONSORED ADR	Common stock, 295 shares	9,102	9,057
*	BROADCOM INC NPV	Common stock, 361 shares	24,973	83,694
*	CADENCE DESIGN SYSTEMS INC	Common stock, 292 shares	83,116	87,734
*	CANADIAN NATL RY CO COM	Common stock, 596 shares	71,478	60,500
*	CANADIAN PAC KANS	Common stock, 57 shares	4,398	4,125
*	CAPGEMINI S E UNSPONSORED ADR	Common stock, 221 shares	7,965	7,174
*	CBRE GROUP INC CL A	Common stock, 925 shares	118,689	121,443
*	CHECK POINT SOFTWARE TECH LT ORD	Common stock, 35 shares	4,576	6,535
*	COMPAGINE DE ST GOBAIN UNSPONSORED ADR	Common stock, 638 shares	7,340	11,296
*	COMPASS GROUP PLC SPONSORED ADR	Common stock, 247 shares	6,363	8,297
*	COPART INC COM	Common stock, 1618 shares	40,140	92,857
*	CROWDSTRIKE HLDGS INC CL A	Common stock, 108 shares	15,624	36,953
*	CSX CORPORATION	Common stock, 2982 shares	96,426	96,229
*	DAIWA HOUSE INDUSTRY CO LTD AT	Common stock, 185 shares	4,481	5,680
*	DANAHER CORPORATION	Common stock, 90 shares	19,862	20,660
*	DAVITA HEALTHCARE PARTNERS INC	Common stock, 126 shares	20,651	18,843
*	DEERE & COMPANY	Common stock, 72 shares	29,909	30,506
*	DEUTSCHE BOERSE AG UNSPONSORD ADR	Common stock, 1815 shares	35,867	41,763
*	EATON CORP PLC ADR	Common stock, 101 shares	31,336	33,519
*	ELECTRONIC ARTS COM	Common stock, 545 shares	66,187	79,734
*	ELI LILLY & CO	Common stock, 33 shares	28,307	25,476
*	ENEL SOCIETA PER AZIONI UNSPONSORD ADR	Common stock, 1055 shares	6,521	7,469
*	ENGIE SA SPONS ADR	Common stock, 403 shares	6,417	6,385
*	EPAM SYSTEMS INC	Common stock, 424 shares	80,272	99,140
*	EQUINIX INC	Common stock, 5 shares	3,563	4,714
*	ESSILOR LUXOTTICA UNSPONSORED ADR	Common stock, 61 shares	5,476	7,361
*	EVERGY INC	Common stock, 1159 shares	67,506	71,336
*	EXPERIAN PLC SPONSORED ADR	Common stock, 165 shares	5,466	7,050
*	EXTRA SPACE STORGAGE INC	Common stock, 481 shares	82,075	71,958
*	EXXON MOBIL CORP	Common stock, 453 shares	46,938	48,729
*	FEDEX CORPORATION	Common stock, 90 shares	21,055	25,320
*	FHLMC POOL #30518, 6%, DUE 12/01/28	6% 12/01/2028	59	59

**RETIREMENT PLAN FOR EMPLOYEES OF
HERRING BANK
EIN: 75-0330569
PLAN NUMBER: 001
ATTACHMENT TO FORM 5500
AS OF DECEMBER 31, 2024**

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

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	FIDELITY CAP TR ADVISOR	Mutual Fund	\$ 42,540	\$ 40,764
*	FISERV INC	Common stock, 483 shares	67,267	99,218
*	FMI FDS INC COM STK INSTL	Mutual Fund	42,527	41,682
*	FORTESCUE METAL GROUP LTD SPONSORED ADR	Common stock, 248 shares	7,333	5,590
*	GENERAL MTRS CO	Common stock, 493 shares	18,064	26,262
*	GLOBANT SA	Common stock, 199 shares	34,596	42,670
*	GOLDMAN SACHS TR SMCVPL INS INSTL	Mutual Fund	97,066	107,612
*	HDFC BK LTD ADR	Common stock, 1412 shares	77,870	90,170
*	HERMES INTERNATIONAL SA ADR	Common stock, 174 shares	38,748	41,591
*	HITACHI LTD ADR 2 COM	Common stock, 215 shares	5,210	10,634
*	HOLCIM LTD NEW SPONSORED ADS	Common stock, 609 shares	8,044	11,662
*	HONDA MOTOR NEW ADR	Common stock, 292 shares	8,235	8,337
*	IBERDROLA SA SPON ADR	Common stock, 85 shares	4,230	4,687
*	INFINEON TECHNOLOGIES AG SPONSORED	Common stock, 3637	136,615	117,948
*	INTERCONTINENTAL EXCHANGE INC.	Common stock, 438 shares	45,856	65,266
*	INTUIT	Common stock, 45 shares	21,585	28,283
*	INTUITIVE SURGICAL INC.	Common stock, 87 shares	18,847	45,411
*	JANUS HENDERSON GROUP PLC ORD SHS	Common stock, 167 shares	4,973	7,103
*	JAZZ PHARMACEUTICALS PLC	Common stock, 190 shares	21,076	23,399
*	JOHNSON & JOHNSON	Common stock, 989 shares	114,397	143,029
*	JP MORGAN CHASE & CO	Common stock, 200 shares	28,050	47,942
*	JULIUS BAER GROUP LTD UNSPONSORD ADR	Common stock, 549 shares	6,985	7,069
*	KONINKLIJKE AHOLD DELHAIZE N SPONSORED ADR NE	Common stock, 428 shares	14,098	13,949
*	L3HARRIS TECHNOLOGIES INC	Common stock, 455 shares	88,854	95,677
*	LAM RESEARCH CORP	Common stock, 550 shares	29,893	39,727
*	LONZA GROUP AG	Common stock, 674 shares	40,079	39,618
*	LOWES COS	Common stock, 109 shares	22,400	26,901
*	LVMH MOET HENNESSY LOU VUITT ADR	Common stock, 946 shares	131,211	123,633
*	MACQUARE GROUP LIMITED ADR NEW	Common stock, 72 shares	8,669	9,832
*	MAGNA INTL INC	Common stock, 169 shares	8,466	7,063
*	MANNING & NAPIER FD INC NEW CORE BOND W	Mutual Fund	1,820,541	1,638,098
*	MANNING & NAPIER FD INC NEW OVRSES SERIS W	Mutual Fund	255,017	323,302
*	MANNING & NAPIER FD INC NEW UNCONSTRAIND W	Mutual Fund	898,320	841,004
*	MARRIOTT INTL INC NEW CL A	Common stock, 96 shares	15,740	26,778
*	MASCO CORPORATION	Common stock, 566 shares	28,754	41,075
*	MASTERCARD INC.	Common stock, 498 shares	100,392	262,232
*	MERCADOLIBRE INC COM	Common stock, 40 hares	62,125	68,018
*	MERCK & CO INC NEW COM	Common stock, 280 shares	30,660	27,854
*	META PLATFORMS INC CL A	Common stock, 535 shares	180,039	313,248
*	MICROSOFT CORP	Common stock, 781 shares	267,001	329,192
*	MITSUBISIHI UFJ FINL GROUP IN SPONSORED ADS	Common stock, 753 shares	5,033	8,825
*	MOODY'S CORPORATION	Common stock, 129 shares	42,189	61,065
*	MORGAN STANLEY GROUP INC	Common stock, 342 shares	29,863	42,996
*	MSCI INC-A	Common stock, 74 shares	35,768	44,401
*	NASDAQ INC	Common stock, 569 shares	41,798	43,989
*	NESTLE SA SPONSORED ADR	Common stock, 105 shares	12,566	8,579
*	NEUROCRINE BIOSCIENCES INC	Common stock, 153 shares	17,043	20,885

**RETIREMENT PLAN FOR EMPLOYEES OF
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ATTACHMENT TO FORM 5500
AS OF DECEMBER 31, 2024**

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

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	NEXTERA ENERGY INC	Common stock, 334 shares	\$ 25,654	\$ 23,944
*	NICE LTD SPONSORED ADR	Common stock, 28 shares	5,682	4,756
*	NIPPON TELEG TEL CORP SPONSORED ADR	Common stock, 282 shares	8,455	7,041
*	NORFOLK SOUTHERN	Common stock, 112 shares	23,333	26,286
*	NORTHROP GRUMMAN CORP	Common stock, 130 shares	58,174	61,008
*	NOVARTIS AG SPONSORED ADR	Common stock, 99 shares	8,940	9,634
*	NOVO-NORDISK A S ADR	Common stock, 71 shares	5,668	6,107
*	NVIDIA	Common stock, 1074 shares	66,565	144,227
*	OMNICOM GROUP INC	Common stock, 203 shares	20,601	17,466
*	ORACLE CORPORATION	Common stock, 241 shares	29,931	40,160
*	O'REILLY AUTOMOTIVE INC	Common stock, 26 shares	22,587	30,831
*	ORIX CORP SPONSORED ADR	Common stock, 102 shares	8,713	10,835
*	OTIS WORLDWIDE CORP	Common stock, 214 shares	18,048	19,819
*	PARKER HANNIFIN CORP	Common stock, 33 shares	21,056	20,989
*	PEPSICO INC COM	Common stock, 145 shares	26,480	22,049
*	PROCTER & GAMBLE CO COM	Common stock, 178 shares	26,917	29,842
*	PROLOGICS INC	Common stock, 240 shares	29,528	25,368
*	PUBLICIS GROUPE SE	Common stock, 309 shares	8,498	8,198
*	PULTEGROUP INC.	Common stock, 199 shares	11,703	21,671
*	REGIONS FINANCIAL CORP NEW	Common stock, 1,018 shares	18,954	23,943
*	REICH & TANG DDM/IDEA	Money Market Account	232,172	232,172
*	REICH & TANG DDM/IDEA INCOME	Money Market Account	141,739	141,739
*	RIO TINTO PLC SPONSORED ADR	Common stock, 171 shares	11,605	10,057
*	ROCHE HLDG LTD SPONSORED ADR	Common stock, 2773 shares	89,736	96,722
*	ROLLS ROYCE HOLDINGS	Common stock, 1211 shares	6,631	8,615
*	S&P GLOBAL INC	Common stock, 123 shares	44,826	61,258
*	SANOFI-AVENTIS ADR	Common stock, 186 shares	9,935	8,971
*	SCHNEIDER ELECTRIC SE UNSPONSORED ADR	Common stock, 142 shares	4,717	7,049
*	SCHWAB CAP TR SCP EQUITY SEL	Mutual Fund	42,527	37,491
*	SEKISUI HOUSE LTD SPONSORED ADR	Common stock, 322 shares	6,786	7,699
*	SERVICENOW INC	Common stock, 88 shares	58,677	93,291
*	SHELL PLC	Common stock, 138 shares	8,427	8,646
*	SOCIEDAD QUIMICA MINERA DE CHILE	Common stock, 1609 shares	62,857	58,503
*	SOFTBANK GROUP CORP UNSPONSORED ADR	Common stock, 228 shares	4,469	6,571
*	SONY CORP SPONSORED ADR	Common stock, 386 shares	6,952	8,168
*	STEEL DYNAMICS	Common stock, 212 shares	23,974	24,183
*	SUMITOMO MITSU FNL GROUP I SPONSORED ADR	Common stock, 978 shares	8,348	14,171
*	TAIWAN SEMICONDUCTOR ADR	Common stock, 606 shares	51,930	119,679
*	TECHNIPFMC PLC	Common stock, 203 shares	6,063	5,875
*	TECHTRONIC INDUSTRIES CO ADR	Common stock, 1114	78,726	73,090
*	THE ALLSTATE CORP	Common stock, 131 shares	15,029	25,255
*	THE COCA COLA COMPANY	Common stock, 1966 shares	104,723	122,403
*	THERMO FISHER SCIENTIFIC CORP COM	Common stock, 211 shares	98,691	109,769
*	TJX COS INC NEW	Common stock, 223 shares	18,816	26,941
*	T-MOBILE US INC	Common stock, 105 shares	15,381	23,177
*	TOKIO MARINCE HOLDINGS INC ADR	Common stock, 141 shares	4,835	5,079
*	TOTAL S.E. ADR	Common stock, 227 shares	14,360	12,372

**RETIREMENT PLAN FOR EMPLOYEES OF
HERRING BANK
EIN: 75-0330569
PLAN NUMBER: 001
ATTACHMENT TO FORM 5500
AS OF DECEMBER 31, 2024**

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

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	TRANSUNION TRANSUNION COM	Common stock, 763 shares	\$ 69,259	\$ 70,738
*	TURKCELL ILETISIM HIZMETLERI SPONSOR ADR	Common stock, 1266 shares	6,366	8,242
*	U.S. TIPS 0.125% DUE 1/15/2031	0.125% 1/15/2031	81,063	80,714
*	U.S. TREASURY BOND 2.00% DUE 02/15/2050	2.00% 02/15/2020	154,496	144,257
*	U.S. TREASURY BOND 3.00% DUE 05/15/2047	3.00% 5/15/2047	156,000	142,072
*	U.S. TREASURY NOTES 4.625% DUE 9/30/2030	4.625% 9/30/2030	124,167	122,111
*	UBS GROUP AG SHS	Common stock, 268 shares	6,034	8,126
*	UNILEVER PLC NEW	Common stock, 246 shares	12,782	13,948
*	UNION PACIFIC CORP	Common stock, 247 shares	50,419	56,326
*	UNITED HEALTH GROUP INC	Common stock, 62 shares	30,694	31,363
*	VANGUARD FIXED INCOME SECS F INFLT PRT ADMR	Mutual Fund	203,497	192,874
*	VANGUARD FIXED INCOME SECS F INTRM INVGRDAD	Mutual Fund	196,508	195,427
*	VANGUARD MALVERN FDS CRE BD ADMIRAL	Mutual Fund	813,582	788,184
*	VERTEX PHARMACEUTICALS INC.	Common stock, 129 shares	38,084	51,948
*	VISA INC	Common stock, 490 shares	55,391	154,860
*	VOLVO AB UNSPONSORED ADR	Common stock, 306 shares	6,304	7,390
*	VOYA FDS TR INTER BD FD I	Mutual Fund	804,992	790,703
*	WAL-MART STORES	Common stock, 606 shares	30,041	54,752
*	WELLS FARGO & CO NEW COM	Common stock, 696 shares	26,273	48,887
	WEST FRASER TIMBER	Common stock, 640 shares	52,615	55,392
*	XCEL ENERGY INC COM	Common stock, 396 shares	<u>26,371</u>	<u>26,738</u>
		Total investments	\$ <u>11,660,294</u>	\$ <u>12,967,307</u>

* All assets held by Herring Bank, Related Party and Party-in-Interest

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan Retirement Plan for Employees of Herring Bank	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 Herring Bank	D Employer Identification Number (EIN) 75-0330569

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	450,000
(2) Participant contributions	1b(2)	0
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	520,964
(2) U.S. Government securities	1c(2)	1,471,806
(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)	0
(B) Common	1c(4)(B)	5,350,027
(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)	4,754,469
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	4,997,141
(15) Other	1c(15)	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	12,547,266 12,967,307
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	12,547,266 12,967,307

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	0
	(B) Participants	2a(1)(B)	0
	(C) Others (including rollovers)	2a(1)(C)	0
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
(A)	Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	56,493
(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)	56,493
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	178,932
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	
	Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	178,932
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	319,782
	(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)	319,782
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	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)		607,274
c Other income	2c		45,099
d Total income. Add all income amounts in column (b) and enter total	2d		1,207,580

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	619,099	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	(911)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		618,188
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)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	88,308	
(6) Bank or trust company trustee/custodial fees	2i(6)	81,043	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		169,351
j Total expenses. Add all expense amounts in column (b) and enter total	2j		787,539

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		420,041
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: **Pattillo, Brown & Hill, LLP**

(2) EIN: **74-1130599**

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, 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:

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.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of 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.)

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.)

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.)

e Was this plan covered by a fidelity bond?

f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?

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?

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?

i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)

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.)

k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?

l Has the plan failed to provide any benefit when due under the plan?

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.

	Yes	No	Amount
4a		X	
4b		X	
4c		X	
4d		X	
4e	X		10,000,000
4f		X	
4g		X	
4h		X	
4i	X		
4j		X	
4k		X	
4l		X	
4m			
4n			

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 563748.

**SCHEDULE R
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan Retirement Plan for Employees of Herring Bank	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 Herring Bank	D Employer Identification Number (EIN) 75-0330569

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**

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): **75-0330569**

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** **0**

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a	Name of contributing employer		
b	EIN	c	Dollar amount contributed by employer
d	Date collective bargaining agreement expires (if employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> 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 <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> 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 <input type="checkbox"/> 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 <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> 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 <input type="checkbox"/> 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 <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> 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 <input type="checkbox"/> 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 <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> 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 <input type="checkbox"/> 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 <input type="checkbox"/> 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: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> 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 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 02/28/2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705360a.