

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>FIDELITY MONEY PURCHASE PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FIDELITY BANK & TRUST</u></p> <p><u>PO BOX 277</u> <u>208 2ND STREET SE</u> <u>DYERSVILLE, IA 52040</u></p>	<p>1c Effective date of plan <u>01/01/1986</u></p> <p>2b Employer Identification Number (EIN) <u>42-0388390</u></p> <p>2c Plan Sponsor's telephone number <u>563-875-7157</u></p> <p>2d Business code (see instructions) <u>522110</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	ROCHELLE HUGHES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	BRYAN VANDERLEE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	270
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)	247
	6a(2)	228
	6b	0
	6c	26
	6d	254
	6e	0
	6f	254
	6g(1)	258
6g(2)	254	
6h	9	
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:
2C 3D 3H

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 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 <u>0</u>	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan FIDELITY MONEY PURCHASE PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FIDELITY BANK & TRUST	D Employer Identification Number (EIN) 42-0388390	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

BAC

42-1162310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	OTHER SERVICES	7250	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NEWPORT

27-2037969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	OTHER SERVICES	8181	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan FIDELITY MONEY PURCHASE PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 FIDELITY BANK & TRUST	D Employer Identification Number (EIN) 42-0388390

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)	957380	950964
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	26822	34555
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5521453	5600651
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2544604	2876304
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	9050259	9462474
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	9050259	9462474

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)	950964	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		950964
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	170834	
(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)		170834
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	331700	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1453498

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1023493	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1023493
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	8181	
(4) IQPA audit fees	2i(4)	7250	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	2359	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		17790
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1041283

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		412215
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: **BAC CPA LLC**

(2) EIN: **82-5285627**

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		6000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

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

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

A Name of plan <u>FIDELITY MONEY PURCHASE PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIDELITY BANK & TRUST</u>	D Employer Identification Number (EIN) <u>42-0388390</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

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

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

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

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	950964
b Enter the amount contributed by the employer to the plan for this plan year	6b	950964
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	0

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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702548A.

FIDELITY MONEY PURCHASE PLAN

FINANCIAL REPORT

DECEMBER 31, 2024 AND 2023

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Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Fidelity Money Purchase Plan
Dubuque, Iowa

Opinion

We have audited the accompanying financial statements of Fidelity Money Purchase Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024, and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Fidelity Money Purchase Plan as of December 31, 2024, and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

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 Fidelity Money Purchase Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

Responsibilities of Management for the Financial Statements (Continued)

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 Fidelity Money Purchase Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, 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 Fidelity Money Purchase Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Fidelity Money Purchase Plan's ability to continue as a going concern for a reasonable period of time.

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

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and are not a required part of the financial statements, but 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 has been subjected to the 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Dubuque, Iowa
October 15, 2025

Fidelity Money Purchase Plan

**Statement of Net Assets Available for Benefits
December 31, 2024 and 2023**

ASSETS	<u>2024</u>	<u>2023</u>
Cash	\$ 24,556	\$ 107,063
Investments at Fair Value:		
Money Market Account	1,173,063	1,166,075
Fidelity Co. Stock	2,876,304	2,544,604
Certificates of Deposit	<u>4,403,033</u>	<u>4,248,315</u>
Total Investments	<u>8,452,399</u>	<u>7,958,994</u>
 Receivables:		
Accrued Interest Receivable	34,555	26,822
Employer Contribution	<u>950,964</u>	<u>957,380</u>
Total Receivables	<u>985,519</u>	<u>984,202</u>
 Total and Net Assets Available for Benefits		
	<u>\$ 9,462,474</u>	<u>\$ 9,050,259</u>

See Notes to Financial Statements

Fidelity Money Purchase Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2024

ADDITIONS:	<u>2024</u>
Additions to net assets attributed to:	
Investment income:	
Net Appreciation in Fair Value of Investments	\$ 331,700
Interest	<u>170,835</u>
Total Investment Income	<u>502,535</u>
Contributions:	
Employer	950,964
Participants	<u>0</u>
Total Contributions	<u>950,964</u>
Total Additions	<u>1,453,499</u>
DEDUCTIONS:	
Deductions from net assets attributed to:	
Benefits Paid to Participants	1,023,493
Administrative Fees	<u>17,791</u>
Total Deductions	<u>1,041,284</u>
Net Increase	412,215
Net Assets Available for Benefits:	
Beginning of Year	<u>9,050,259</u>
End of Year	<u>\$ 9,462,474</u>

See Notes to Financial Statements

Fidelity Money Purchase Plan

Notes to Financial Statements

NOTE 1: Plan Description and Summary of Significant Accounting Policies

The following description of the Fidelity Money Purchase Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution qualified retirement plan commonly referred to as a Money Purchase Pension Plan. The plan covers the employees of Fidelity Company (a bank holding company), and the subsidiary of Fidelity Company that have elected to participate in the Plan. All full-time employees who have one year of service and work at least one thousand hours during the plan year are eligible to participate in the Plan. The Plan has a minimum age requirement of 21 years. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The subsidiary, Fidelity Bank & Trust, has branch offices in Iowa, Illinois, and Wisconsin. Farmers and Traders Savings Bank merged into Fidelity Bank and Trust on December 31, 2021. Some exceptions or modifications of standard policies have been adopted for new divisions entering the Plan.

Basis of Accounting

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

Contributions

Under the terms of the Plan, which is structured as a money purchase defined contribution plan, the Employer makes annual contributions to each eligible participant's account equal to 7% of total compensation limited to \$135,000, plus an additional 5.4% of compensation in excess of the 80.5% of the Social Security Taxable Wage Base, rounded up to the next \$1,000. This contribution formula reflects the use of permitted disparity under Internal Revenue Code Section 401(l), which allows the Plan to provide higher contribution rates on compensation above the integration level in recognition of the lower relative benefit provided by Social Security on higher earnings. Contributions are allocated annually and are subject to applicable IRS limits and nondiscrimination requirements. Employees may not contribute to the plan.

Participant Accounts

Each participant's account is credited with the Company contribution, reduced by forfeitures of terminated participant's non-vested

Fidelity Money Purchase Plan

Notes to Financial Statements

NOTE 1: Plan Description and Summary of Significant Accounting Policies (Continued)

accounts based on the participant's compensation. Plan earnings, reduced by administrative expenses, are allocated based on account balances at the beginning of the plan year. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested in the Company contributions plus actual earnings thereon and allocated forfeitures based on total years of service with the Company that exceed 1,000 hours worked. Participants vest 20% per year starting with the second year of service and are 100% vested after six years of service. Some exceptions or modifications have been made for new divisions entering the Plan.

Forfeited Accounts

Forfeited non-vested accounts are used to reduce employer contributions. For the year ended December 31, 2024 employer contributions were reduced by forfeitures of non-vested accounts in the amount of \$39,450.

Investment Valuation and Income Recognition

The common shares of the Company held as plan assets were valued at fair value on December 31, 2024 and 2023. Fair value is determined by an annual independent appraisal.

Interest income on certificates of deposit, and a Money Market account are recorded on the accrual basis of accounting.

Withdrawals and Benefit Payments

Upon retirement, death, disability, or termination of employment, participants—or their beneficiaries, if applicable—are entitled to receive the unwithdrawn balance of their accounts. Distributions may be made either as a lump sum or in installments, subject to approval by the Plan Committee. Participants are required to begin taking Required Minimum Distributions (RMDs) based on life expectancy calculations in the year they reach:

- Age 70½, if attained before January 1, 2020

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 1: Plan Description and Summary of Significant Accounting Policies (Continued)

- Age 72, if attained between January 1, 2020 and December 31, 2022
- Age 73, if attained between January 1, 2023 and December 31, 2032
- Age 75, if attained in 2033 or later

These provisions reflect updates under the SECURE Act 2.0, signed into law on December 29, 2022, which raised the RMD age from 72 to 73 beginning in 2023, and to 75 beginning in 2033. Distributions are recorded when paid. As of December 31, 2024, vested benefits due to participants in 2024 totaled \$1,023,493. Distributions are expected to continue indefinitely in accordance with plan provisions.

Participant Loans

The plan does not contain any provision permitting participants to borrow from their accounts.

Estimates

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

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Subsequent Events

The Plan has evaluated subsequent events through October 15, 2025, the date the financial statements were available to be issued and determined no additional disclosures are required.

Plan Amendment: After the balance sheet date and prior to the issuance of these financial statements, the Plan was amended to prohibit rollover distributions. This change affects future participant distribution options but does not impact the financial position of the Plan as of December 31, 2024. Management has evaluated the amendment and determined that disclosure is appropriate as a nonrecognized subsequent event.

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 2: Funding Policy

The Company's annual contribution to the Plan consists of a regular contribution based upon the employees' compensation. Company contributions are recorded as Plan assets when accrued by the Company.

Note 3: Priorities Upon Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in the employer contributions to their accounts.

Note 4: Income Tax Status

The IRS has determined and informed the Plan sponsor by a letter dated March 31, 2014 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since, the Plan's legal counsel believes the plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and tax exempt. The Plan's most recent restatement was January 1, 2022.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

Note 5: Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 5: Fair Value Measurements (continued)

- Level 2 Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets.
 - quoted prices for identical or similar assets or liabilities in inactive markets.
 - inputs other than quoted prices that are observable for the asset or liability.
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used on December 31, 2023 and 2022.

Money Market Account: The fair value is based on original cost-plus interest compounded monthly.

Certificates of Deposit: The fair value is based on original cost plus, interest compounded semi-annually.

Fidelity Company Common Stock: The fair value of Fidelity Company common stock is determined by an annual independent appraisal. This appraisal was based on a combination of market and income valuation methods constant with prior years.

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 5: Fair Value Measurements (continued)

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

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

Assets at Fair Value as of December 31, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Account	\$ 0	\$1,173,062	\$ 0	\$ 1,173,062
Certificates of Deposit	0	4,403,033	0	4,403,033
Fidelity Company Common Stock	<u>0</u>	<u>0</u>	<u>2,876,304</u>	<u>2,876,304</u>
Total Assets at Fair Value	<u>\$ 0</u>	<u>\$5,576,095</u>	<u>\$ 2,876,304</u>	<u>\$ 8,452,399</u>

Assets at Fair Value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Account	\$ 0	\$1,166,075	\$ 0	\$ 1,166,075
Certificates of Deposit	0	4,248,315	0	4,248,315
Fidelity Company Common Stock	<u>0</u>	<u>0</u>	<u>2,544,604</u>	<u>2,544,604</u>
Total Assets at Fair Value	<u>\$ 0</u>	<u>\$5,414,390</u>	<u>\$2,544,604</u>	<u>\$ 7,958,994</u>

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 5: Fair Value Measurements (continued)

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2024.

	Level 3 Assets Year Ended December 31, 2024
Balance, beginning of year	\$ 2,544,604
Total gains or losses (realized or unrealized) included in change in net assets available for benefits	331,700
Purchases, sales, issuances, and settlements (net)	<u>0</u>
Balance, end of year	<u>\$ 2,876,304</u>

The amount of total gains or losses for the year included in changes in net assets available for benefits attributable to the changes in unrealized gains or losses relating to assets held at the end of the reporting period

	<u>\$ 331,700</u>
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Note 6: Concentration of Credit Risk

All Plan assets are held in checking or money market accounts, certificates of deposit, or common stock issued by related-party banks. Cash accounts and certificates of deposit are generally insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured institution.

Due to the Plan's large deposit balances, legal counsel sought clarification from the FDIC regarding coverage limits. The FDIC confirmed that, for employee benefit plans where account records clearly identify the funds as plan assets, each participant is insured up to \$250,000 in the aggregate across all plans with deposits at each separately insured bank.

As of December 31, 2024 and 2023, all Plan bank and certificate of deposit accounts were properly identified as Plan accounts in bank records. Uninsured participant balances totaled \$129,664.85 and \$197,685.21 at year-end 2024 and 2023, respectively. The maximum potential loss due to credit risk is limited to the value of the Plan's investment in Fidelity Company common stock.

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 7: Fair Value of Plan Investments

The following table presents the fair values of Plan investments as of December 31, 2024. The fair value of the Company's common shares held by the Plan is determined annually through independent appraisals. Certificates of deposit are valued at original cost plus accrued interest, compounded semi-annually. The money market account is valued at original cost plus accrued interest, compounded monthly.

During the year ended December 31, 2024, the Plan's investment in Fidelity Company common stock appreciated by \$331,700.

Included below is a listing of certificates of deposit and other assets purchased from or deposited in a bank that is a wholly or majority-owned subsidiary of Fidelity Company, a bank holding company. Renewed certificates are indicated in *italics*. Because employees of this bank are participants in the Plan, the bank is considered a party-in-interest under ERISA. There are no restrictions on the sale or transfer of these investments.

Money Market Account:	2024	2023
Fidelity Bank & Trust:		
#617662, 0.60%, no maturity	\$ 1,173,062	\$ 1,166,075
Certificates of Deposit:		
Fidelity Bank & Trust:		
#131586-14 mo., 4.75%, matures 04/20/25	369,523	357,039
#133100-14 mo., 5.00%, matures 02/14/25	117,744	112,086
#128658-48 mo., 0.75%, matures 05/04/28	254,378	251,753
#129623-14 mo., 5.00%, matures 02/17/25	361,449	344,078
#129649-25 mo., 4.50%, matures 01/19/26	706,426	675,760
#130248-37 mo., 3.05%, matures 10/11/25	481,517	467,199
#130783-48 mo., 0.65%, matures 11/13/26	300,918	298,967
#130977-18 mo., 0.40%, matures 12/05/25	214,099	209,232
#3001406-9 mo., 4.93%, matures 06/07/25	800,851	767,130
#3001407-37 mo., 4.03%, matures 05/07/26	796,128	765,071
Total Fidelity Bank & Trust CDs	4,403,033	4,248,315
Fidelity Bank Stock:		
62 shares Class C Voting Common Stock	2,876,304	2,544,604
Total All Investments	\$ 8,452,399	\$7,958,994

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 8: Risks and Uncertainties

The Plan investments consist primarily of Money Market deposits, Certificates of Deposit, and the Company's common stock, which is exposed to various risks, including interest rate, market, and credit risks, as well as valuation assumptions based on earnings and cash flows. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Note 9: Plan Amendment – Mandatory Diversification

Effective for Plan Years ending on and after December 31, 2024, the Plan was amended to implement a mandatory diversification provision for participants who have attained Normal Retirement Age during the current or any prior Plan Year. Under the amended provision, the Plan Administrator will direct the Trustee to convert the affected participants' Employer Securities Accounts into General Investment Accounts for investment in other alternatives available under the Plan. Conversions may occur either through redemption or by reshuffling of Employer Securities, based on year-end valuations. Reshuffling will be allocated pro rata based on Participant General Investment Account balances, excluding accounts already subject to existing diversification or conversion provisions Fidelity Profit-Sharing Plan ESOP and Trust Agreement. If available balances are insufficient to fully reshuffle all eligible Employer Securities Accounts, the reshuffling will be proportionally allocated among affected participants. This amendment was adopted in consideration of the Trust's and Employer's cash flow needs and is intended to enhance diversification for participants nearing retirement.

Note 10: Related-Party and Party-In-Interest Transactions

The Plan invests entirely in a money market Account, common stock, and certificates of deposit from a bank that is wholly owned, or a majority owned subsidiary owned by Fidelity Company (a bank holding company). These transactions are related parties and party-in-interest transactions. The Plan has several service providers. Such parties are parties-in-interest under ERISA. Some individuals are both Plan participants and trustees of the Plan. These individuals are considered parties of interest. There were no unusual transactions with these individuals during the Plan year.

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 11: Emphasis of Matter - Subsequent Events

We draw attention to Note 1 of the financial statements, which describes a subsequent event. After the balance sheet date but before the issuance of these financial statements, the Plan sponsor began contemplating the potential acquisition of an additional banking institution. Management has evaluated the proposed transaction and concluded that its completion is not expected to have any impact on the operations of the Employee Stock Ownership Plan.

Fidelity Money Purchase Plan

December 31, 2024

EIN 42-0388390 Plan Number 002

SCHEDULE H - PART IV

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

	Identity of Issue, Borrower, Lessor, or (a) (b) Similar Party	Description of (c) Investment	(d) Cost	Current (e) Value
* Fidelity Bank & Trust, Certificates of Deposit:				
	#131586-14 mo., 4.75%, matures	04/20/25	331,358	369,523
	#133100-14 mo., 5.00%, matures	02/14/25	111,082	117,744
	#128658-48 mo., 0.75%, matures	05/04/28	240,620	254,378
	#129623-14 mo., 5.00%, matures	02/17/25	315,849	361,449
	#129649-25 mo., 4.50%, matures	01/19/26	620,320	706,426
	#130248-37 mo., 3.05%, matures	10/11/25	400,000	481,517
	#130783-48 mo., 0.65%, matures	11/13/26	262,104	300,918
	#130977-18 mo., 0.40%, matures	12/05/25	177,113	214,099
	#130977-9 mo., 4.93%, matures	06/07/25	750,000	800,851
	#130977-37 mo., 4.03%, matures	05/07/26	<u>750,000</u>	<u>796,128</u>
	Total Certificates of Deposit		<u>3,958,446</u>	<u>4,403,033</u>
* Common Stock Fidelity Company:				
	62 Shares		1,056,504	2,876,304
* Fidelity Bank & Trust, Money Market Account:				
	# XX7662, 3.05%, no maturity		<u>1,083,269</u>	<u>1,173,062</u>
	Total All Investments		<u>\$ 5,698,219</u>	<u>\$ 8,452,399</u>

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

FIDELITY MONEY PURCHASE PLAN

FINANCIAL REPORT

DECEMBER 31, 2024 AND 2023

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Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Fidelity Money Purchase Plan
Dubuque, Iowa

Opinion

We have audited the accompanying financial statements of Fidelity Money Purchase Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024, and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Fidelity Money Purchase Plan as of December 31, 2024, and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

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 Fidelity Money Purchase Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

Responsibilities of Management for the Financial Statements (Continued)

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 Fidelity Money Purchase Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, 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 Fidelity Money Purchase Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Fidelity Money Purchase Plan's ability to continue as a going concern for a reasonable period of time.

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

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and are not a required part of the financial statements, but 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 has been subjected to the 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Dubuque, Iowa
October 15, 2025

Fidelity Money Purchase Plan

**Statement of Net Assets Available for Benefits
December 31, 2024 and 2023**

ASSETS	<u>2024</u>	<u>2023</u>
Cash	\$ 24,556	\$ 107,063
Investments at Fair Value:		
Money Market Account	1,173,063	1,166,075
Fidelity Co. Stock	2,876,304	2,544,604
Certificates of Deposit	<u>4,403,033</u>	<u>4,248,315</u>
Total Investments	<u>8,452,399</u>	<u>7,958,994</u>
 Receivables:		
Accrued Interest Receivable	34,555	26,822
Employer Contribution	<u>950,964</u>	<u>957,380</u>
Total Receivables	<u>985,519</u>	<u>984,202</u>
 Total and Net Assets Available for Benefits		
	<u>\$ 9,462,474</u>	<u>\$ 9,050,259</u>

See Notes to Financial Statements

Fidelity Money Purchase Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2024

ADDITIONS:	<u>2024</u>
Additions to net assets attributed to:	
Investment income:	
Net Appreciation in Fair Value of Investments	\$ 331,700
Interest	<u>170,835</u>
Total Investment Income	<u>502,535</u>
Contributions:	
Employer	950,964
Participants	<u>0</u>
Total Contributions	<u>950,964</u>
Total Additions	<u>1,453,499</u>
DEDUCTIONS:	
Deductions from net assets attributed to:	
Benefits Paid to Participants	1,023,493
Administrative Fees	<u>17,791</u>
Total Deductions	<u>1,041,284</u>
Net Increase	412,215
Net Assets Available for Benefits:	
Beginning of Year	<u>9,050,259</u>
End of Year	<u>\$ 9,462,474</u>

See Notes to Financial Statements

Fidelity Money Purchase Plan

Notes to Financial Statements

NOTE 1: Plan Description and Summary of Significant Accounting Policies

The following description of the Fidelity Money Purchase Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution qualified retirement plan commonly referred to as a Money Purchase Pension Plan. The plan covers the employees of Fidelity Company (a bank holding company), and the subsidiary of Fidelity Company that have elected to participate in the Plan. All full-time employees who have one year of service and work at least one thousand hours during the plan year are eligible to participate in the Plan. The Plan has a minimum age requirement of 21 years. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The subsidiary, Fidelity Bank & Trust, has branch offices in Iowa, Illinois, and Wisconsin. Farmers and Traders Savings Bank merged into Fidelity Bank and Trust on December 31, 2021. Some exceptions or modifications of standard policies have been adopted for new divisions entering the Plan.

Basis of Accounting

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

Contributions

Under the terms of the Plan, which is structured as a money purchase defined contribution plan, the Employer makes annual contributions to each eligible participant's account equal to 7% of total compensation limited to \$135,000, plus an additional 5.4% of compensation in excess of the 80.5% of the Social Security Taxable Wage Base, rounded up to the next \$1,000. This contribution formula reflects the use of permitted disparity under Internal Revenue Code Section 401(l), which allows the Plan to provide higher contribution rates on compensation above the integration level in recognition of the lower relative benefit provided by Social Security on higher earnings. Contributions are allocated annually and are subject to applicable IRS limits and nondiscrimination requirements. Employees may not contribute to the plan.

Participant Accounts

Each participant's account is credited with the Company contribution, reduced by forfeitures of terminated participant's non-vested

Fidelity Money Purchase Plan

Notes to Financial Statements

NOTE 1: Plan Description and Summary of Significant Accounting Policies (Continued)

accounts based on the participant's compensation. Plan earnings, reduced by administrative expenses, are allocated based on account balances at the beginning of the plan year. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested in the Company contributions plus actual earnings thereon and allocated forfeitures based on total years of service with the Company that exceed 1,000 hours worked. Participants vest 20% per year starting with the second year of service and are 100% vested after six years of service. Some exceptions or modifications have been made for new divisions entering the Plan.

Forfeited Accounts

Forfeited non-vested accounts are used to reduce employer contributions. For the year ended December 31, 2024 employer contributions were reduced by forfeitures of non-vested accounts in the amount of \$39,450.

Investment Valuation and Income Recognition

The common shares of the Company held as plan assets were valued at fair value on December 31, 2024 and 2023. Fair value is determined by an annual independent appraisal.

Interest income on certificates of deposit, and a Money Market account are recorded on the accrual basis of accounting.

Withdrawals and Benefit Payments

Upon retirement, death, disability, or termination of employment, participants—or their beneficiaries, if applicable—are entitled to receive the unwithdrawn balance of their accounts. Distributions may be made either as a lump sum or in installments, subject to approval by the Plan Committee. Participants are required to begin taking Required Minimum Distributions (RMDs) based on life expectancy calculations in the year they reach:

- Age 70½, if attained before January 1, 2020

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 1: Plan Description and Summary of Significant Accounting Policies (Continued)

- Age 72, if attained between January 1, 2020 and December 31, 2022
- Age 73, if attained between January 1, 2023 and December 31, 2032
- Age 75, if attained in 2033 or later

These provisions reflect updates under the SECURE Act 2.0, signed into law on December 29, 2022, which raised the RMD age from 72 to 73 beginning in 2023, and to 75 beginning in 2033. Distributions are recorded when paid. As of December 31, 2024, vested benefits due to participants in 2024 totaled \$1,023,493. Distributions are expected to continue indefinitely in accordance with plan provisions.

Participant Loans

The plan does not contain any provision permitting participants to borrow from their accounts.

Estimates

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

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Subsequent Events

The Plan has evaluated subsequent events through October 15, 2025, the date the financial statements were available to be issued and determined no additional disclosures are required.

Plan Amendment: After the balance sheet date and prior to the issuance of these financial statements, the Plan was amended to prohibit rollover distributions. This change affects future participant distribution options but does not impact the financial position of the Plan as of December 31, 2024. Management has evaluated the amendment and determined that disclosure is appropriate as a nonrecognized subsequent event.

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 2: Funding Policy

The Company's annual contribution to the Plan consists of a regular contribution based upon the employees' compensation. Company contributions are recorded as Plan assets when accrued by the Company.

Note 3: Priorities Upon Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in the employer contributions to their accounts.

Note 4: Income Tax Status

The IRS has determined and informed the Plan sponsor by a letter dated March 31, 2014 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since, the Plan's legal counsel believes the plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and tax exempt. The Plan's most recent restatement was January 1, 2022.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

Note 5: Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 5: Fair Value Measurements (continued)

- Level 2 Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets.
 - quoted prices for identical or similar assets or liabilities in inactive markets.
 - inputs other than quoted prices that are observable for the asset or liability.
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used on December 31, 2023 and 2022.

Money Market Account: The fair value is based on original cost-plus interest compounded monthly.

Certificates of Deposit: The fair value is based on original cost plus, interest compounded semi-annually.

Fidelity Company Common Stock: The fair value of Fidelity Company common stock is determined by an annual independent appraisal. This appraisal was based on a combination of market and income valuation methods constant with prior years.

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 5: Fair Value Measurements (continued)

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

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

Assets at Fair Value as of December 31, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Account	\$ 0	\$1,173,062	\$ 0	\$ 1,173,062
Certificates of Deposit	0	4,403,033	0	4,403,033
Fidelity Company Common Stock	<u>0</u>	<u>0</u>	<u>2,876,304</u>	<u>2,876,304</u>
Total Assets at Fair Value	<u>\$ 0</u>	<u>\$5,576,095</u>	<u>\$ 2,876,304</u>	<u>\$ 8,452,399</u>

Assets at Fair Value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Account	\$ 0	\$1,166,075	\$ 0	\$ 1,166,075
Certificates of Deposit	0	4,248,315	0	4,248,315
Fidelity Company Common Stock	<u>0</u>	<u>0</u>	<u>2,544,604</u>	<u>2,544,604</u>
Total Assets at Fair Value	<u>\$ 0</u>	<u>\$5,414,390</u>	<u>\$2,544,604</u>	<u>\$ 7,958,994</u>

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 5: Fair Value Measurements (continued)

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2024.

	Level 3 Assets Year Ended December 31, 2024
Balance, beginning of year	\$ 2,544,604
Total gains or losses (realized or unrealized) included in change in net assets available for benefits	331,700
Purchases, sales, issuances, and settlements (net)	<u>0</u>
Balance, end of year	<u>\$ 2,876,304</u>

The amount of total gains or losses for the year included in changes in net assets available for benefits attributable to the changes in unrealized gains or losses relating to assets held at the end of the reporting period

	<u>\$ 331,700</u>
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Note 6: Concentration of Credit Risk

All Plan assets are held in checking or money market accounts, certificates of deposit, or common stock issued by related-party banks. Cash accounts and certificates of deposit are generally insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured institution.

Due to the Plan's large deposit balances, legal counsel sought clarification from the FDIC regarding coverage limits. The FDIC confirmed that, for employee benefit plans where account records clearly identify the funds as plan assets, each participant is insured up to \$250,000 in the aggregate across all plans with deposits at each separately insured bank.

As of December 31, 2024 and 2023, all Plan bank and certificate of deposit accounts were properly identified as Plan accounts in bank records. Uninsured participant balances totaled \$129,664.85 and \$197,685.21 at year-end 2024 and 2023, respectively. The maximum potential loss due to credit risk is limited to the value of the Plan's investment in Fidelity Company common stock.

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 7: Fair Value of Plan Investments

The following table presents the fair values of Plan investments as of December 31, 2024. The fair value of the Company's common shares held by the Plan is determined annually through independent appraisals. Certificates of deposit are valued at original cost plus accrued interest, compounded semi-annually. The money market account is valued at original cost plus accrued interest, compounded monthly.

During the year ended December 31, 2024, the Plan's investment in Fidelity Company common stock appreciated by \$331,700.

Included below is a listing of certificates of deposit and other assets purchased from or deposited in a bank that is a wholly or majority-owned subsidiary of Fidelity Company, a bank holding company. Renewed certificates are indicated in *italics*. Because employees of this bank are participants in the Plan, the bank is considered a party-in-interest under ERISA. There are no restrictions on the sale or transfer of these investments.

Money Market Account:	2024	2023
Fidelity Bank & Trust:		
#617662, 0.60%, no maturity	<u>\$ 1,173,062</u>	<u>\$ 1,166,075</u>
Certificates of Deposit:		
Fidelity Bank & Trust:		
#131586-14 mo., 4.75%, matures 04/20/25	369,523	357,039
#133100-14 mo., 5.00%, matures 02/14/25	117,744	112,086
#128658-48 mo., 0.75%, matures 05/04/28	254,378	251,753
#129623-14 mo., 5.00%, matures 02/17/25	361,449	344,078
#129649-25 mo., 4.50%, matures 01/19/26	706,426	675,760
#130248-37 mo., 3.05%, matures 10/11/25	481,517	467,199
#130783-48 mo., 0.65%, matures 11/13/26	300,918	298,967
#130977-18 mo., 0.40%, matures 12/05/25	214,099	209,232
#3001406-9 mo., 4.93%, matures 06/07/25	800,851	767,130
#3001407-37 mo., 4.03%, matures 05/07/26	<u>796,128</u>	<u>765,071</u>
Total Fidelity Bank & Trust CDs	4,403,033	4,248,315
Fidelity Bank Stock:		
62 shares Class C Voting Common Stock	<u>2,876,304</u>	<u>2,544,604</u>
Total All Investments	<u>\$ 8,452,399</u>	<u>\$7,958,994</u>

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 8: Risks and Uncertainties

The Plan investments consist primarily of Money Market deposits, Certificates of Deposit, and the Company's common stock, which is exposed to various risks, including interest rate, market, and credit risks, as well as valuation assumptions based on earnings and cash flows. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Note 9: Plan Amendment – Mandatory Diversification

Effective for Plan Years ending on and after December 31, 2024, the Plan was amended to implement a mandatory diversification provision for participants who have attained Normal Retirement Age during the current or any prior Plan Year. Under the amended provision, the Plan Administrator will direct the Trustee to convert the affected participants' Employer Securities Accounts into General Investment Accounts for investment in other alternatives available under the Plan. Conversions may occur either through redemption or by reshuffling of Employer Securities, based on year-end valuations. Reshuffling will be allocated pro rata based on Participant General Investment Account balances, excluding accounts already subject to existing diversification or conversion provisions Fidelity Profit-Sharing Plan ESOP and Trust Agreement. If available balances are insufficient to fully reshuffle all eligible Employer Securities Accounts, the reshuffling will be proportionally allocated among affected participants. This amendment was adopted in consideration of the Trust's and Employer's cash flow needs and is intended to enhance diversification for participants nearing retirement.

Note 10: Related-Party and Party-In-Interest Transactions

The Plan invests entirely in a money market Account, common stock, and certificates of deposit from a bank that is wholly owned, or a majority owned subsidiary owned by Fidelity Company (a bank holding company). These transactions are related parties and party-in-interest transactions. The Plan has several service providers. Such parties are parties-in-interest under ERISA. Some individuals are both Plan participants and trustees of the Plan. These individuals are considered parties of interest. There were no unusual transactions with these individuals during the Plan year.

Fidelity Money Purchase Plan

Notes to Financial Statements

Note 11: Emphasis of Matter - Subsequent Events

We draw attention to Note 1 of the financial statements, which describes a subsequent event. After the balance sheet date but before the issuance of these financial statements, the Plan sponsor began contemplating the potential acquisition of an additional banking institution. Management has evaluated the proposed transaction and concluded that its completion is not expected to have any impact on the operations of the Employee Stock Ownership Plan.

Fidelity Money Purchase Plan

December 31, 2024

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SCHEDULE H - PART IV

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

	Identity of Issue, Borrower, Lessor, or (a) (b) Similar Party	Description of (c) Investment	(d) Cost	Current (e) Value
* Fidelity Bank & Trust, Certificates of Deposit:				
	#131586-14 mo., 4.75%, matures	04/20/25	331,358	369,523
	#133100-14 mo., 5.00%, matures	02/14/25	111,082	117,744
	#128658-48 mo., 0.75%, matures	05/04/28	240,620	254,378
	#129623-14 mo., 5.00%, matures	02/17/25	315,849	361,449
	#129649-25 mo., 4.50%, matures	01/19/26	620,320	706,426
	#130248-37 mo., 3.05%, matures	10/11/25	400,000	481,517
	#130783-48 mo., 0.65%, matures	11/13/26	262,104	300,918
	#130977-18 mo., 0.40%, matures	12/05/25	177,113	214,099
	#130977-9 mo., 4.93%, matures	06/07/25	750,000	800,851
	#130977-37 mo., 4.03%, matures	05/07/26	<u>750,000</u>	<u>796,128</u>
	Total Certificates of Deposit		<u>3,958,446</u>	<u>4,403,033</u>
* Common Stock Fidelity Company:				
	62 Shares		1,056,504	2,876,304
* Fidelity Bank & Trust, Money Market Account:				
	# XX7662, 3.05%, no maturity		<u>1,083,269</u>	<u>1,173,062</u>
	Total All Investments		<u>\$ 5,698,219</u>	<u>\$ 8,452,399</u>

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