

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: FARMERS BANK AND TRUST COMPANY 401(K) EMPLOYEE STOCK OWNERSHIP PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1986
2a Plan sponsor's name (employer, if for a single-employer plan): FARMERS BANK AND TRUST COMPANY
2b Employer Identification Number (EIN): 61-0189020
2c Plan Sponsor's telephone number: 270-965-3106
2d Business code (see instructions): 551111

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 12/11/2025, CHRISTOPHER COOK; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 12/11/2025, CHRISTOPHER COOK; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	125
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)	92
	6a(2)	89
	6b	4
	6c	34
	6d	127
	6e	0
	6f	127
	6g(1)	124
	6g(2)	127
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:
2E 2F 2H 2J 2P

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

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

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

a Pension Schedules	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 checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan FARMERS BANK AND TRUST COMPANY 401(K) EMPLOYEE STOCK OWNERSHIP PLAN</p>	<p>B Three-digit plan number (PN) ▶ 001</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS BANK AND TRUST COMPANY</p>	<p>D Employer Identification Number (EIN) 61-0189020</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	106937	124	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid 15568</p>	<p>(b) Total amount of fees paid 300</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
AMERIPRISE FINANCIAL SERVICES, LLC **1521 AMERIPRISE FINANCIAL CENTER**
MINNEAPOLIS, MN 55474

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
15568			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
CRI TPA SERVICES, LLC **2633 CENTENNIAL BLVD SUITE 200**
TALLAHASSEE, FL 32308

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	300	TPA DISTRIBUTION FEES	5

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

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

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

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

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

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

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

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

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

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

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

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	4379022

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

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

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

b Balance at the end of the previous year	7b	0	
c Additions: (1) Contributions deposited during the year	7c(1)		
	7c(2)		
	7c(3)		
	7c(4)		
	7c(5)		
(2) Dividends and credits.....			
(3) Interest credited during the year.....			
(4) Transferred from separate account			
(5) Other (specify below)..... ▶			
(6) Total additions	7c(6)	0	
d Total of balance and additions (add lines 7b and 7c(6))	7d	0	
e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year		7e(1)
	(2) Administration charge made by carrier.....		7e(2)
	(3) Transferred to separate account		7e(3)
	(4) Other (specify below)..... ▶		7e(4)
(5) Total deductions	7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0	

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

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a		
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE 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 FARMERS BANK AND TRUST COMPANY 401(K) EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS BANK AND TRUST COMPANY	D Employer Identification Number (EIN) 61-0189020	

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)

JOHN HANCOCK LIFE INSURANCE COMPANY

01-0233346

(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?
15 60 67 28 62 68 59 63	RECORDKEEPER	1028	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>FARMERS BANK AND TRUST COMPANY 401(K) EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FARMERS BANK AND TRUST COMPANY</u>	D Employer Identification Number (EIN) <u>61-0189020</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JH LIFETIME BLEND 2065 CIT</u>		
b Name of sponsor of entity listed in (a):	<u>JOHN HANCOCK LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>01-0233346-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>2103</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JH LIFETIME BLEND 2060 CIT</u>		
b Name of sponsor of entity listed in (a):	<u>JOHN HANCOCK LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>01-0233346-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>26775</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JH LIFETIME BLEND 2055 CIT</u>		
b Name of sponsor of entity listed in (a):	<u>JOHN HANCOCK LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>01-0233346-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>9908</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JH LIFETIME BLEND 2050 CIT</u>		
b Name of sponsor of entity listed in (a):	<u>JOHN HANCOCK LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>01-0233346-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>49476</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JH LIFETIME BLEND 2045 CIT</u>		
b Name of sponsor of entity listed in (a):	<u>JOHN HANCOCK LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>01-0233346-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>4554</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JH LIFETIME BLEND 2040 CIT</u>		
b Name of sponsor of entity listed in (a):	<u>JOHN HANCOCK LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>01-0233346-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>13099</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JH LIFETIME BLEND 2035 CIT</u>		
b Name of sponsor of entity listed in (a):	<u>JOHN HANCOCK LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>01-0233346-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>28993</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: JH LIFETIME BLEND 2030 CIT		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35777
a Name of MTIA, CCT, PSA, or 103-12 IE: JH LIFETIME BLEND 2010 CIT		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21353
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER AGGRESSIVE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 93428
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 327519
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER BALANCED		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 700288
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER MODERATE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 166589
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER CONSERVATIVE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 90779
a Name of MTIA, CCT, PSA, or 103-12 IE: DFA US TARGETED VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12261
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY CONTRAFUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 608392
a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN SMALL-MID GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 96989

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS MID CAP VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 159178
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34309
a Name of MTIA, CCT, PSA, or 103-12 IE: ROYCE SMALL-CAP FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 181921
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24712
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD EXPLORER FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 60755
a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 324354
a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL WORLD GROWTH & INCOME		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 227305
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS EUROPACIFIC GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 86388
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS FUNDAMENTAL INV		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43071
a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON MUTUAL INV		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24120

a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA OVERSEAS VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2062
a Name of MTIA, CCT, PSA, or 103-12 IE: DODGE & COX INTERNATIONAL		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6050
a Name of MTIA, CCT, PSA, or 103-12 IE: DODGE & COX STOCK FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 250762
a Name of MTIA, CCT, PSA, or 103-12 IE: INTL EQUITY INDEX		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2280
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO OPP INTL GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6462
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN US EQUITY		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47613
a Name of MTIA, CCT, PSA, or 103-12 IE: AF THE INCOME FUND OF AMERICA		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 179025
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK GLOBAL ALLOCATION		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 114466
a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO ALL ASSET		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 80591
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY ADVISOR TOTAL BOND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30326

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	114319
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a Name of MTIA, CCT, PSA, or 103-12 IE: STRATEGIC INCOME OPP FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	36411
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a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK STABLE VALUE

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-001	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	54259
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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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 FARMERS BANK AND TRUST COMPANY 401(K) EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS BANK AND TRUST COMPANY	D Employer Identification Number (EIN) 61-0189020

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	1146	9486
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	537401	564136
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	525660	950497
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	78557	81833
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	0	4379022
(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)	3357254	0
(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)	10270794	12088708
(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	14770812	18073682
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	500095	0
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	500095	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	14270717	18073682

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)	564136	
(B) Participants.....	2a(1)(B)	554725	
(C) Others (including rollovers).....	2a(1)(C)	229994	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1348855
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	44782	
(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)	4749	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		49531
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	648798	
(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)		648798
(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)	1452174	
(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)		519450
(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		4018808

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	169676	
(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)		169676
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		11954
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	33913	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	300	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		34213
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		215843

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3802965
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: **ELLIOTT DAVIS**

(2) EIN: **57-0381582**

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		2800000
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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>FARMERS BANK AND TRUST COMPANY 401(K) EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FARMERS BANK AND TRUST COMPANY</u>	D Employer Identification Number (EIN) <u>61-0189020</u>	

Part I	Distributions
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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): 01-0233346 61-0189020

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	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**Farmers Bank and Trust Company
401(k) Employee Stock Ownership Plan**

Report on Financial Statements

For the year ended December 31, 2024

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Contents

	<u>Page</u>
Independent Auditor's Report	1-4
Financial Statements	
Statements of Net Assets Available for Benefits	5-6
Statement of Changes in Net Assets Available for Benefits	7
Notes to Financial Statements	8-17
Supplemental Schedule	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	18

Independent Auditor's Report

Audit Committee
Farmers Bank and Trust Company
401(k) Employee Stock Ownership Plan
Marion, Kentucky

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the financial statements of Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from John Hancock Life Insurance Company as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the 2024 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

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Opinion on the 2024 Financial Statements, Continued

- The information in the 2024 financial statements referred to above related to assets held by and certified to by John Hancock Life Insurance Company agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit 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 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Investment in Company Stock

As discussed in Note 3, Farmers Bancorp, Inc. common stock amounting to \$12,088,708 and \$10,270,794 as of December 31, 2024 and 2023, respectively, has been valued at estimated fair value as determined by an independent appraiser in the absence of a readily determinable market value. 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 had a readily determinable market value existed. Actual numbers of common shares held of Farmers Bancorp, Inc. stock were 19,008 and 18,343 at December 31, 2024 and 2023, and comprised 67 and 72 percent of the Plan's total assets at fair value at December 31, 2024 and 2023, respectively. Our opinion is not modified in regard to this matter.

Responsibilities of Management for the 2024 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

Auditor's Responsibilities for the Audit of the 2024 Financial Statements, Continued

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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.

2024 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

2024 Supplemental Schedule Required by ERISA, Continued

The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2023 Financial Statements

The financial statements of Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan as of December 31, 2023, were audited by predecessor auditors. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated January 13, 2025 indicated that in their opinion (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment certification, were presented fairly in all material aspects, in accordance with U.S. GAAP, and (b) the information in the 2023 financial statements related to assets held by and certified by a qualified institution that management determined meets the requirements of ERISA Section 103 (a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agrees to or is derived from the certified investment information, were presented, in all material aspects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2023 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material aspects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Columbia, South Carolina
December 3, 2025

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Statement of Net Assets Available for Benefits

As of December 31, 2024

Assets

Investments at fair value (see Note 5)	\$ 17,418,227
Receivables	
Company contributions	564,136
Notes receivable from participants	81,833
Total receivables	<u>645,969</u>
Cash, non-interest bearing	<u>9,486</u>
Net assets available for benefits	<u><u>\$ 18,073,682</u></u>

See Notes to Financial Statements

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Statement of Net Assets Available for Benefits

As of December 31, 2023

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Assets			
Investments at fair value (see Note 5)	\$ 13,524,673	\$ 629,035	\$ 14,153,708
Receivables			
Company contribution	537,401	-	537,401
Notes receivable from participants	78,557	-	78,557
Total receivables	<u>615,958</u>	<u>-</u>	<u>615,958</u>
Cash, non interest bearing	-	1,146	1,146
Total assets	<u>14,140,631</u>	<u>630,181</u>	<u>14,770,812</u>
Liabilities			
Note payable	-	500,095	500,095
Total liabilities	<u>-</u>	<u>500,095</u>	<u>500,095</u>
Net assets available for benefits	<u>\$ 14,140,631</u>	<u>\$ 130,086</u>	<u>\$ 14,270,717</u>

See Notes to Financial Statements

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Statement of Changes in Net Assets Available for Benefits

For the year ended December 31, 2024

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Additions			
Investment income			
Net appreciation in fair value of investments	\$ 1,971,624	\$ -	\$ 1,971,624
Interest and dividends	693,580	-	693,580
Total investment income	<u>2,665,204</u>	<u>-</u>	<u>2,665,204</u>
Allocation of 1,049 shares	118,132	-	118,132
Interest income on notes receivable from participants	4,749	-	4,749
Contributions			
Participants	554,725	-	554,725
Company	564,136	-	564,136
Rollovers	229,994	-	229,994
Total contributions	<u>1,348,855</u>	<u>-</u>	<u>1,348,855</u>
Total additions	<u>4,136,940</u>	<u>-</u>	<u>4,136,940</u>
Deductions			
Benefits paid to participants	169,676	-	169,676
Allocation of 1,049 shares	-	118,132	118,132
Interest expense	-	11,954	11,954
Administrative expenses	34,213	-	34,213
Total deductions	<u>203,889</u>	<u>130,086</u>	<u>333,975</u>
Net increase	3,933,051	(130,086)	3,802,965
Net assets available for benefits, beginning of year	<u>14,140,631</u>	<u>130,086</u>	<u>14,270,717</u>
Net assets available for benefits, end of year	<u>\$ 18,073,682</u>	<u>\$ -</u>	<u>\$ 18,073,682</u>

See Notes to Financial Statements

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

Note 1. Description of the Plan

The following description of the Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan covering substantially all employees of Farmers Bank and Trust Company (the "Company") who are 18 years or older and reached 360 hours of service in the first 90 days of employment or have reached 1000 hours of service in the first twelve months of employment. The Plan is a defined contribution plan with an employee stock ownership plan ("ESOP") component and a 401(k) ("401(k)") component. The 401(k) is subject to Sections 401(a) and 501(a) of the Internal Revenue Code (IRC). The portion of the Plan consisting of the ESOP is designed to comply with Section 4975(e)(7). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the Trustees appointed by the Board of Directors (the "Trustees").

Plan amendment:

Effective January 1, 2024, the Plan was amended to allow qualified participants, during the qualified election period, to annually elect to diversify up to 25 percent (or 50 percent in the final election year) of the Company Stock previously allocated to their account, excluding shares already diversified. Elections must be made within 90 days of receiving the prior year's stock valuation and implemented within 180 days. Participants must be offered at least three distinct investment options.

Contributions:

Each year, participants may contribute up to 100 percent of annual compensation as pretax and Roth contributions, as defined in the Plan. Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan, including up to 50 percent in Company common stock ("Common Stock"). The Company contributes a safe harbor non-elective contribution of 3 percent of the participants' eligible compensation. For participants who have completed a year of service during the Plan year, the Company also contributes a non-discretionary match of 100 percent of salary deferrals up to 6 percent of the participants' eligible compensation. During the year ended December 31, 2024, these Company contributions totaled \$564,136. The Company can also elect to make discretionary profit-sharing contributions at the option of the Board of Directors. There were no profit-sharing contributions for the year ended December 31, 2024. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant accounts:

Each participant's account is credited with the participant's contributions and Company contributions. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

Note 1. Description of the Plan, Continued

Vesting:

Participants are immediately vested in their voluntary contributions, and safe-harbor non-elective Company contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts plus related earnings is based on years of vesting service in which the participants complete 1,000 hours of service. A participant is 100 percent vested after 6 years of credited service.

Notes receivable from participants:

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account. The loan interest rate, determined at the time of the loan by administration in a nondiscriminatory manner, as defined by the Plan. Principal and interest are paid ratably through payroll deductions.

Payment of benefits:

On termination of service, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or the installment options as provided by the Plan.

Forfeited accounts:

At December 31, 2024, there were no forfeited nonvested accounts. At December 31, 2023, forfeited nonvested accounts totaled \$2,090. These accounts will be used to reduce future Company contributions or to reduce administrative expenses. During 2024, Company contributions were reduced by \$9,486 from forfeited nonvested accounts.

Voting rights:

The Trustees of the Plan usually decide how shares of Company stock held by the Plan will be voted. However, with respect to certain corporate matters presented to the Company's shareholders for a vote, such as a merger, consolidation, recapitalization, liquidation, dissolution or similar transaction, each participant will be entitled to give directions as to the voting shares of Company stock allocated to his or her account. If the participant does not provide the Trustees with voting instructions, the shares will be voted in the manner determined by the Trustees.

Put option:

Under federal income tax regulations, the Common Stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its Stock distributed to participants for which there is no market. The put price is representative of the fair market value of the Stock as determined by an independent valuation specialist. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

Note 1. Description of the Plan, Continued

Diversification:

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in the Common Stock into investments which are more diversified. Participants who are at least age 55 with at least ten years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25 percent of the number of shares of the Common Stock allocated to his or her account, less any shares of the Common Stock previously diversified. In the sixth year, the percentage increases to 50 percent. During 2024, no diversification distributions occurred.

Note 2. Summary of Significant Accounting Policies

Basis of accounting:

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

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein. Actual results could differ from those estimates.

Contributions:

Contributions from Plan participants are recorded in the year in which the employee contributions are withheld from compensation. Company matching contributions and any profit-sharing contributions are recorded in the year in which the participant compensation is earned.

Cash:

The Plan maintains cash balances with the Company which at times may exceed the Federal Deposit Insurance Corporation limits. The Plan's non-interest bearing cash balances were insured to a maximum account of \$250,000 per depositor at each Company account at December 31, 2024 and 2023.

Investment valuation and income recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Trustees determine the Plan's valuation policies utilizing information provided by the custodian and an independent appraiser. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

Note 2. Summary of Significant Accounting Policies, Continued

Investment valuation and income recognition, continued:

The Plan relies significantly on the use of estimates in determining the valuation of the Company's common stock. The financial statements include the Company's common stock valued at \$635.98 and \$559.93 per share at December 31, 2024 and December 31, 2023, respectively. The stock's value has been estimated by management in the absence of a readily ascertainable market value. This estimate was based on a valuation completed by an independent outside appraiser. Because of the inherent subjectivity in any valuation, the estimated value may differ significantly from the value that would have been used had a ready market for the securities existed, and the difference could be material.

Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Payment of benefits:

Benefits are recorded when paid.

Expenses:

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and other distributions to participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Reclassifications:

Certain reclassifications have been made to the prior year's financial statements in order to conform with the current year presentation.

Subsequent events:

The Plan has evaluated subsequent events through December 3, 2025, the date the financial statements were available to be issued.

Recently issued accounting pronouncements:

Accounting standards that have been issued or proposed by the Financial Accounting Standards Board (FASB) or other standards-setting bodies are not expected to have a material impact on the Plan's financial statements.

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

Note 3. Common Stock

The Plan's investment in Farmers Bancorp, Inc. common stock was as follows at December 31:

	<u>2024</u>	
Farmers Bancorp, Inc. common stock		
Number of shares		19,008
Cost		\$ 8,407,185
Fair value		\$ 12,088,708
	<u>2023</u>	
	<u>Allocated</u>	<u>Unallocated</u>
Farmers Bancorp, Inc. common stock		
Number of shares	17,294	1,049
Cost	\$ 7,723,217	\$ 273,525
Fair value	\$ 9,683,281	\$ 587,513

The Plan's investment in Common Stock represents 67% and 72% of net assets available for benefits as of December 31, 2024 and 2023, respectively.

Note 4. Custodian Certifications

The following is a summary of the Plan's asset information as of December 31, 2024 and 2023, and for the year ended December 31, 2024, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the custodian and furnished to the plan administrator. The plan administrator has obtained certifications from the custodian that the information provided to the plan administrator by the custodian related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets:

	<u>2024</u>	<u>2023</u>
Investments at fair value:		
Pooled separate accounts	\$ 4,379,022	\$ 3,357,254

The custodian also certified to the completeness and accuracy of \$519,450 of net appreciation in the fair value of investments and \$4,749 of interest on notes receivable from participants for the year ended December 31, 2024.

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

Note 5. Fair Value Measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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.

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; and
- 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Interest-bearing cash: The Plan holds funds in an interest-bearing savings account at Farmers Bank and Trust to provide daily liquidity. Valued at cost plus accrued interest, which approximates fair value.

Pooled separate accounts: Valued at net asset value (NAV). The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the account less its liabilities. This practical expedient is not used when it is determined to be probable that the account will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the account, the investment advisor reserves the right to temporarily delay withdrawal from the account in order to ensure that securities liquidations will be carried out in an orderly business manner.

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

Note 5. Fair Value Measurements, Continued

Company Stock: The value of the Plan's investment in Company Stock was established by an independent third party appraisal using the market approach. The market approach utilizes implied multiples from comparable publicly-traded companies to apply to financial metrics specific to the Company. A discount for lack of marketability was then applied to determine the value on a minority, nonmarketable basis.

The preceding method 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:

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ -	\$ 950,497	\$ -	\$ 950,497
Common Stock	-	-	12,088,708	12,088,708
Total assets in the fair value hierarchy	<u>\$ -</u>	<u>\$ 950,497</u>	<u>\$ 12,088,708</u>	13,039,205
Investments measured at NAV (a)				<u>4,379,022</u>
Investments at fair value				<u>\$ 17,418,227</u>

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ -	\$ 525,660	\$ -	\$ 525,660
Common Stock	-	-	10,270,794	10,270,794
Total assets in the fair value hierarchy	<u>\$ -</u>	<u>\$ 525,660</u>	<u>\$ 10,270,794</u>	10,796,454
Investments measured at NAV (a)				<u>3,357,254</u>
Investments at fair value				<u>\$ 14,153,708</u>

- (a) Certain investments that were measured at NAV per share or its equivalent have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Changes in fair value of Level 3 assets:

The Plan purchased 665 shares of level 3 investments valued at \$365,750 for the year ended December 31, 2024.

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

Note 5. Fair Value Measurements, Continued

Changes in fair value of Level 3 assets, continued:

The following table sets forth a summary of the Plan's investments reported at NAV as a practical expedient to estimate fair value:

	December 31, 2024			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ <u>4,379,022</u>	\$ <u>-</u>	(b)	None
	December 31, 2023			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ <u>3,357,254</u>	\$ <u>-</u>	(b)	None

(b) Investments in the Plan's pooled separate accounts are subject to the short-term trading guidelines of the custodian, which allow a maximum of two investment exchanges per calendar month.

Note 6. Non-Participant Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the non-participant directed investments is as follows:

	<u>2024</u>	<u>2023</u>
Net assets:		
Cash	\$ 950,497	\$ 525,660
Common stock	12,088,708	10,270,794
Note payable	-	(500,095)
Company cash contributions receivable	<u>564,136</u>	<u>537,401</u>
	<u>\$ 13,603,341</u>	<u>\$ 10,833,760</u>
Changes in net assets:		
Net appreciation		\$ 1,452,175
Contributions		684,655
Dividends and interest		693,580
Interest expense		(11,954)
Benefits paid to participants		<u>(48,875)</u>
		<u>\$ 2,769,581</u>

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

Note 7. Note Payable

During 2022, the ESOP component of the Plan entered into a loan agreement with a third party lender to finance the purchase of Company securities. The loan was collateralized by unallocated shares held in the Plan and was guaranteed by the Plan sponsor. During the year ended December 31, 2024, the Plan sponsor made a lump-sum payment in the amount of \$512,049 including accrued interest to fully satisfy the outstanding balance of the ESOP loan. Following the repayment, all remaining unallocated shares were released and allocated to the participant accounts in accordance with the Plan's allocation provisions.

As of December 31, 2024, the Plan holds no outstanding debt, and all shares previously held as collateral have been allocated. The repayment and release of shares were accounted for in accordance with applicable accounting standards and ERISA regulations.

Note 8. Related-Party and Party in Interest Transactions

Certain Plan investments are managed by the custodian as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to the custodian and third-party administrator totaling \$34,213 which were not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

The Plan invests in Company common stock and received dividends of \$648,798 during the year ended December 31, 2024. The Plan holds interest bearing cash of \$950,497 and \$525,660 in a Company bank account as of December 31, 2024 and 2023, respectively. The Plan received interest income of \$44,782 during the year ended December 31, 2024 from this account. These are related party and party-in-interest transactions.

Note 9. Plan 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. Upon termination of the Plan, the Committee directs the trustees to pay all liabilities and expenses of the ESOP. Subsequently, the interest of each participant in the Plan will be distributed to such participant his or her beneficiary at the time prescribed by the Plan terms and the IRC. In the event of the Plan termination, participants would become 100 percent vested in their Company discretionary matching and profit-sharing contributions and Company ESOP contributions.

Note 10. Tax Status

The IRS has determined and informed the Company by a letter dated January 3, 2017, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. The Plan Administrator believes the Plan and trust are operating in a manner that does not jeopardize this tax status.

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

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

Note 11. Risks and Uncertainties

The Plan invests in various investment securities, as well as the Company's common stock. Investment securities are exposed to various risks such as interest rate, market, and credit risks. The Company's Common Stock is also exposed to these risks, as well as valuation assumptions based on earnings, cash flow and/or other such techniques (Note 5).

Due to the level of risk associated with certain investment securities and the investment in the Common Stock, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the 2024 statement of net assets available for benefits.

Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) EIN 61-0189020, Plan No. 001

As of December 31, 2024

(a)	(b)	(c)	(d)	(e)	
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current value	
Investments at fair value:					
*	John Hancock Life Insurance Company	Multimanager Balanced LS	**	\$ 700,288	
*	John Hancock Life Insurance Company	Fidelity ContraFund	**	608,392	
*	John Hancock Life Insurance Company	Multimanager Growth LS	**	327,519	
*	John Hancock Life Insurance Company	500 Index Fund	**	324,354	
*	John Hancock Life Insurance Company	Dodge & Cox Stock Fund	**	250,762	
*	John Hancock Life Insurance Company	Capital World Growth & Income	**	227,306	
*	John Hancock Life Insurance Company	Multimanager Moderate LS	**	181,921	
*	John Hancock Life Insurance Company	AF The Income Fund of America	**	179,025	
*	John Hancock Life Insurance Company	Royce Small-Cap Fund	**	166,589	
*	John Hancock Life Insurance Company	MFS Mid Cap Value Fund	**	159,178	
*	John Hancock Life Insurance Company	John Hancock Stable Val	**	114,466	
*	John Hancock Life Insurance Company	PIMCO All Asset	**	114,319	
*	John Hancock Life Insurance Company	BlackRock Global Allocation	**	96,989	
*	John Hancock Life Insurance Company	Multimanager Conserv LS	**	93,428	
*	John Hancock Life Insurance Company	Franklin Small-Mid Growth	**	90,779	
*	John Hancock Life Insurance Company	American Funds EuroPac Growth	**	86,388	
*	John Hancock Life Insurance Company	Multimanager Aggressive LS	**	80,591	
*	John Hancock Life Insurance Company	Vanguard Explorer Fund	**	60,755	
*	John Hancock Life Insurance Company	PIMCO Real Return	**	54,259	
*	John Hancock Life Insurance Company	Strategic Income Opp Fund	**	49,476	
*	John Hancock Life Insurance Company	Lifetime Blend 2050 CIT R2	**	47,613	
*	John Hancock Life Insurance Company	Lifetime Blend 2040 CIT R2	**	43,071	
*	John Hancock Life Insurance Company	Lifetime Blend 2060 CIT R2	**	36,411	
*	John Hancock Life Insurance Company	American Funds Fundamental Inv	**	35,777	
*	John Hancock Life Insurance Company	Lifetime Blend 2030 CIT R2	**	34,309	
*	John Hancock Life Insurance Company	JPMorgan U.S. Equity Fund	**	30,326	
*	John Hancock Life Insurance Company	Lifetime Blend 2010 CIT R2	**	28,993	
*	John Hancock Life Insurance Company	Mid Cap Index Fund	**	26,775	
*	John Hancock Life Insurance Company	Lifetime Blend 2035 CIT R2	**	24,712	
*	John Hancock Life Insurance Company	Washington Mutual Investors	**	24,120	
*	John Hancock Life Insurance Company	Small Cap Index Fund	**	21,353	
*	John Hancock Life Insurance Company	Lifetime Blend 2045 CIT R2	**	13,099	
*	John Hancock Life Insurance Company	Fidelity Advisor Total Bond	**	12,261	
*	John Hancock Life Insurance Company	DFA US Targeted Value Fund	**	9,908	
*	John Hancock Life Insurance Company	Invesco Opp Intl Growth Fund	**	6,462	
*	John Hancock Life Insurance Company	Lifetime Blend 2055 CIT R2	**	6,050	
*	John Hancock Life Insurance Company	Dodge & Cox International St	**	4,554	
*	John Hancock Life Insurance Company	Columbia Overseas Value Fund	**	2,280	
*	John Hancock Life Insurance Company	Intl Equity Index Fund	**	2,103	
*	John Hancock Life Insurance Company	Lifetime Blend 2065 CIT R2	**	2,061	
*	Farmers Bancorp, Inc.	Interest Bearing checking account	950,497	950,497	***
*	Farmers Bancorp, Inc.	19,008 Shares of Common Stock	8,407,185	12,088,708	***
				<u>17,418,227</u>	
Participant Loans:					
*	Notes receivable from participants	4.25% - 9.50%		81,833	
				<u>\$ 17,500,060</u>	

* Indicates a party-in-interest to the Plan

** Cost information omitted due to participant-directed funds

*** Information not certified by custodian

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A** This return/report is for: a multiemployer plan a multiple-employer plan (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) (3624-EM) Kentucky Storms
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan Farmers Bank And Trust Company 401(k) Employee Stock Ownership Plan	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	01/01/1986
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) Farmers Bank And Trust Company P.O. Box 151 Marion KY 42064	2b Employer Identification Number (EIN)	61-0189020
	2c Plan Sponsor's telephone number	270-965-3106
	2d Business code (see instructions)	551111

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

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

SIGN HERE	<i>Christopher E. Cook</i>	<u>11/3/2025</u>	Christopher Cook
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Christopher E. Cook</i>	<u>11/3/2025</u>	CHRISTOPHER COOK
	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

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

Form 5500 (2024)
v. 240311

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [x] 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

1a Name of plan: Farmers Bank And Trust Company 401(k) Employee Stock Ownership Plan
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1986
2a Plan sponsor's name (employer, if for a single-employer plan): Farmers Bank And Trust Company
2b Employer Identification Number (EIN): 61-0189020
2c Plan Sponsor's telephone number: 270-965-3106
2d Business code (see instructions): 551111

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Christopher E. Cook as plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	125
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	92
a(2) Total number of active participants at the end of the plan year	6a(2)	89
b Retired or separated participants receiving benefits	6b	4
c Other retired or separated participants entitled to future benefits	6c	34
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	127
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	127
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	124
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	127
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	3
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:

2E 2F 2H 2J 2P

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

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

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

a Pension Schedules	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 checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____



November 3, 2025

Department of Labor and Internal Revenue Service

Subject: Explanation of Missing Independent Qualified Public Accountant's (IQPA) Report for Farmers Bank and Trust Company 401(k) Employer Stock Ownership Plan (Plan Number 001) for Plan Year 2024

Dear Sir/Madam,

This letter is to inform you that the required Independent Qualified Public Accountant's (IQPA) audit report for the Farmers Bank and Trust Company 401(k) Employer Stock Ownership Plan (Plan Number 001) for the plan year ending December 31, 2024 is not available at the time of this Form 5500 submission.

The audit is currently in progress, and we anticipate its completion in the near future. We intend to file an amended Form 5500, including the complete IQPA report and audited financial statements, as soon as possible, and ideally before or within the 45-day correction period should we receive a deficiency notice.

We have exercised due diligence in working with our auditor to complete the report in a timely manner. We understand the requirement for a complete filing and are taking all necessary steps to rectify this deficiency promptly.

We appreciate your understanding and consideration regarding this matter.

Sincerely,

A handwritten signature in blue ink that reads "Christopher E. Cook".

Christopher E. Cook, Plan Administrator
Chief Administrative Officer
Farmers Bank and Trust Company, of Marion, Kentucky, Plan Sponsor

www.Farmers247.com
1-855-430-BANK



November 3, 2025

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Farmers Bank and Trust Company 401(k) Employee Stock Ownership Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) EIN 61-0189020, Plan No. 001

As of December 31, 2024

(a)	(b)	(c)	(d)	(e)	
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current value	
Investments at fair value:					
*	John Hancock Life Insurance Company	Multimanager Balanced LS	**	\$ 700,288	
*	John Hancock Life Insurance Company	Fidelity ContraFund	**	608,392	
*	John Hancock Life Insurance Company	Multimanager Growth LS	**	327,519	
*	John Hancock Life Insurance Company	500 Index Fund	**	324,354	
*	John Hancock Life Insurance Company	Dodge & Cox Stock Fund	**	250,762	
*	John Hancock Life Insurance Company	Capital World Growth & Income	**	227,306	
*	John Hancock Life Insurance Company	Multimanager Moderate LS	**	181,921	
*	John Hancock Life Insurance Company	AF The Income Fund of America	**	179,025	
*	John Hancock Life Insurance Company	Royce Small-Cap Fund	**	166,589	
*	John Hancock Life Insurance Company	MFS Mid Cap Value Fund	**	159,178	
*	John Hancock Life Insurance Company	John Hancock Stable Val	**	114,466	
*	John Hancock Life Insurance Company	PIMCO All Asset	**	114,319	
*	John Hancock Life Insurance Company	BlackRock Global Allocation	**	96,989	
*	John Hancock Life Insurance Company	Multimanager Conserv LS	**	93,428	
*	John Hancock Life Insurance Company	Franklin Small-Mid Growth	**	90,779	
*	John Hancock Life Insurance Company	American Funds EuroPac Growth	**	86,388	
*	John Hancock Life Insurance Company	Multimanager Aggressive LS	**	80,591	
*	John Hancock Life Insurance Company	Vanguard Explorer Fund	**	60,755	
*	John Hancock Life Insurance Company	PIMCO Real Return	**	54,259	
*	John Hancock Life Insurance Company	Strategic Income Opp Fund	**	49,476	
*	John Hancock Life Insurance Company	Lifetime Blend 2050 CIT R2	**	47,613	
*	John Hancock Life Insurance Company	Lifetime Blend 2040 CIT R2	**	43,071	
*	John Hancock Life Insurance Company	Lifetime Blend 2060 CIT R2	**	36,411	
*	John Hancock Life Insurance Company	American Funds Fundamental Inv	**	35,777	
*	John Hancock Life Insurance Company	Lifetime Blend 2030 CIT R2	**	34,309	
*	John Hancock Life Insurance Company	JPMorgan U.S. Equity Fund	**	30,326	
*	John Hancock Life Insurance Company	Lifetime Blend 2010 CIT R2	**	28,993	
*	John Hancock Life Insurance Company	Mid Cap Index Fund	**	26,775	
*	John Hancock Life Insurance Company	Lifetime Blend 2035 CIT R2	**	24,712	
*	John Hancock Life Insurance Company	Washington Mutual Investors	**	24,120	
*	John Hancock Life Insurance Company	Small Cap Index Fund	**	21,353	
*	John Hancock Life Insurance Company	Lifetime Blend 2045 CIT R2	**	13,099	
*	John Hancock Life Insurance Company	Fidelity Advisor Total Bond	**	12,261	
*	John Hancock Life Insurance Company	DFA US Targeted Value Fund	**	9,908	
*	John Hancock Life Insurance Company	Invesco Opp Intl Growth Fund	**	6,462	
*	John Hancock Life Insurance Company	Lifetime Blend 2055 CIT R2	**	6,050	
*	John Hancock Life Insurance Company	Dodge & Cox International St	**	4,554	
*	John Hancock Life Insurance Company	Columbia Overseas Value Fund	**	2,280	
*	John Hancock Life Insurance Company	Intl Equity Index Fund	**	2,103	
*	John Hancock Life Insurance Company	Lifetime Blend 2065 CIT R2	**	2,061	
*	Farmers Bancorp, Inc.	Interest Bearing checking account	950,497	950,497	***
*	Farmers Bancorp, Inc.	19,008 Shares of Common Stock	8,407,185	12,088,708	***
				<u>17,418,227</u>	
Participant Loans:					
*	Notes receivable from participants	4.25% - 9.50%		81,833	
				<u>\$ 17,500,060</u>	

* Indicates a party-in-interest to the Plan

** Cost information omitted due to participant-directed funds

*** Information not certified by custodian