

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 11/01/2024 and ending 10/31/2025	
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) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan JOHN DEERE PENSION PLAN FOR SALARIED EMPLOYEES	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 08/14/1950
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) DEERE & COMPANY ONE JOHN DEERE PLACE MOLINE, IL 61265	2b Employer Identification Number (EIN) 36-2382580 2c Plan Sponsor's telephone number 309-765-8000 2d Business code (see instructions) 333100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	08/04/2026	ANDREW MOLINE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor THE DEERE & COMPANY RETIREMENT PLANS COMMITTEE ONE JOHN DEERE PLACE MOLINE, IL 61265		3b Administrator's EIN 36-2382580	
		3c Administrator's telephone number 309-765-8000	
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	35034
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)	14547
		6a(2)	13631
		6b	12850
		6c	4885
		6d	31366
		6e	2790
		6f	34156
		6g(1)	
		6g(2)	
		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	

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

1A 1C

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan JOHN DEERE PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DEERE & COMPANY	D Employer Identification Number (EIN) 36-2382580
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 11 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	7787158551	
b	Actuarial value	2b	7611663638	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	16201	3801972113	3801972113
b	For terminated vested participants	4831	452937741	452937741
c	For active participants	14423	1242390881	1316875669
d	Total	35455	5497300735	5571785523
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.41 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	102311610	
b	Expected plan-related expenses	6b	5145991	
c	Target normal cost	6c	107457601	

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

SIGN HERE	Signature of actuary STEVEN P. HOXMEIER Type or print name of actuary AON CONSULTING, INC. Firm name 3000 LAKESIDE DRIVE 2ND FLOOR SOUTH BANNOCKBURN, IL 60015 Address of the firm	06/16/2026 Date 26-07239 Most recent enrollment number 847-295-5000 Telephone number (including area code)
--------------------------	---	--

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2084441422	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	2084441422	0
10 Interest on line 9 using prior year's actual return of <u>14.91</u> %	310790216	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.31</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2395231638	0

Part III Funding Percentages

14 Funding target attainment percentage	14	93.62 %
15 Adjusted funding target attainment percentage	15	136.61 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	139.21 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

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

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:			
a Segment rates:	1st segment: 5.03 %	2nd segment: 5.28 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
----------------	----------------------------

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

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
-----------------	--

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII	Minimum Required Contribution For Current Year
------------------	---

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	107457601
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	107457601
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	107457601	0	107457601
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025		
A Name of plan JOHN DEERE PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DEERE & COMPANY	D Employer Identification Number (EIN) 36-2382580	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

FIDELITY

04-2647786

(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	NONE	1792547	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON

36-2235791

(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?
11 15 17 27	NONE	931981	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DELOITTE

13-3891517

(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?
10	NONE	78070	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

FIDUCIARY COUNSELORS

700 12TH STREET NW SUITE 700
WASHINGTON, DC 20005

(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?
17	NONE	63835	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTOR SCIENCE GROUP

45 E 89TH STREET #32B
NEW YORK, NY 10128

(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?
17	NONE	61799	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

K&L GATES

25-0921018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	58032	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

THE BANK OF NEW YORK MELLON

13-5160382

(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?
27	NONE	5875	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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:

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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

For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025

A Name of plan JOHN DEERE PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 DEERE & COMPANY	D Employer Identification Number (EIN) 36-2382580

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	7960744597	8723411844
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7960744597	8723411844
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7960744597	8723411844

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)	520000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		520000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		640895342
(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		1160895342

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	391697522	
(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)		391697522
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1792547	
(3) Recordkeeping fees	2i(3)	18070	
(4) IQPA audit fees	2i(4)	78070	
(5) Investment advisory and investment management fees	2i(5)	260018	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	360973	
(8) Legal fees	2i(8)	58032	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3962863	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6530573
j Total expenses. Add all expense amounts in column (b) and enter total	2j		398228095

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		762667247
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: **DELOITTE & TOUCHE LLC**

(2) EIN: **13-3891517**

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.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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 581041.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025		
A Name of plan JOHN DEERE PENSION PLAN FOR SALARIED EMPLOYEES		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DEERE & COMPANY		D Employer Identification Number (EIN) 36-2382580
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3275867 20-2387942		
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		3 304
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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: 5.0 % Private Equity: 17.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 64.0 %

High-Yield Debt: 1.0 % Real Assets: 3.0 % Cash or Cash Equivalents: 5.0 % Other: 5.0 %

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_____.

***John Deere Pension Plan
for Salaried Employees
Employer ID No.: 36-2382580
Plan No.: 001***

***Financial Statements as of and for the
Years Ended October 31, 2025 and 2024 and
Independent Auditor's Report***

JOHN DEERE PENSION PLAN FOR SALARIED EMPLOYEES

TABLE OF CONTENTS

	Page
Independent Auditor's Report	1-2
Financial Statements as of and for the Years Ended October 31, 2025 and 2024:	
Statements of Net Assets Available for Pension Benefits	3
Statements of Changes in Net Assets Available for Pension Benefits	4
Notes to Financial Statements	5-22
Schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITOR'S REPORT

To the John Deere Pension Plan for Salaried Employees:

Opinion

We have audited the financial statements of the John Deere Pension Plan for Salaried Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of October 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of October 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher

than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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.

Delatte & Tauche LLP

August 3, 2026

JOHN DEERE PENSION PLAN FOR SALARIED EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS AS OF OCTOBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ASSETS:		
Plan interest in John Deere Pension Trust (Master Trust)	\$ 7,957,192	\$ 7,787,159
401(h) plan interest in John Deere Pension Trust (Master Trust)	<u>766,220</u>	<u>173,586</u>
TOTAL ASSETS	<u>8,723,412</u>	<u>7,960,745</u>
LIABILITIES - Obligation related to 401(h) plan interest	<u>766,220</u>	<u>173,586</u>
NET ASSETS AVAILABLE FOR PENSION BENEFITS	<u>\$ 7,957,192</u>	<u>\$ 7,787,159</u>

See notes to financial statements.

JOHN DEERE PENSION PLAN FOR SALARIED EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PENSION BENEFITS FOR THE YEARS ENDED OCTOBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Change in Plan interest in the John Deere Pension Trust (Master Trust)	\$ 640,895	\$ 1,050,476
Less: John Deere Pension Trust (Master Trust) activity attributable to 401(h) plan interest	<u>(72,640)</u>	<u>(13,551)</u>
Total net change in Plan interest in the John Deere Pension Trust (Master Trust)	568,255	1,036,925
Benefit payments	(391,698)	(389,088)
Administrative expenses	<u>(6,524)</u>	<u>(5,146)</u>
NET INCREASE	170,033	642,691
NET ASSETS AVAILABLE FOR PENSION BENEFITS:		
BEGINNING OF YEAR	<u>7,787,159</u>	<u>7,144,468</u>
END OF YEAR	<u><u>\$ 7,957,192</u></u>	<u><u>\$ 7,787,159</u></u>

See notes to financial statements.

JOHN DEERE PENSION PLAN FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED OCTOBER 31, 2025 AND 2024

1. DESCRIPTION OF THE PLAN

The following description of the John Deere Pension Plan for Salaried Employees (the “Plan”) is provided for general information purposes only. This description applies to each of the years for which financial statements are presented. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

Invested net assets of the Plan consist of a beneficial interest in the John Deere Pension Trust (“Master Trust” or “Trust”). Use of the Master Trust permits the commingling of trust assets with the assets of the John Deere Pension Plan for Wage Employees, the John Deere Health Benefit Plan for Retired Union Employees, and the John Deere Health Benefit Plan for Retired Salary and Non-Union Wage Employees for investment and administrative purposes. Although invested net assets are commingled in the Trust, supporting records are maintained for the purpose of allocating changes in beneficial interests to each plan.

Presentation of Amounts

All amounts are presented in thousands of dollars, except for amounts in Note 1 or as otherwise stated.

General

The purpose of the Plan is to provide pension benefits to eligible U.S. salaried employees and certain U.S. non-bargained wage employees of Deere & Company and certain of its subsidiaries (the “Company” or “Plan Sponsor”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). For determination of applicable Plan benefits, participants are divided into “Traditional Benefit,” “Contemporary Benefit,” and “Cash Balance Benefit,” generally based on the employee’s hire date. The groups are described as follows:

Traditional Benefit

- Employees with hire dates before November 1, 1996, except for those employees who voluntarily opted into the Contemporary Benefit described below.
- Monthly benefit amounts allowed upon retirement are based upon a percentage of the employees’ average monthly earnings received in the highest five consecutive years during the ten years immediately preceding retirement and the years of service credit earned at retirement, but not less than a minimum pension equal to \$48.75 per month per year of service credit for retirement on or after November 1, 2003. Such benefits will be reduced by elected options such as early retirement.
- One year of service is credited on each anniversary of the employee’s starting date, provided that an active employee has worked 500 hours or more for the Company during the anniversary year.
- Normal retirement benefits are provided for employees having at least five years of service credit upon reaching age 65.
- Early retirement provisions are available for participants who meet certain minimum age and service requirements. Certain supplemental allowances are provided for employees who retire prior to age 62.

- Deferred vested pension benefits are provided to employees who have five or more years of service credit at termination of employment and are not eligible for any other type of benefits under the Plan.
- Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities.

Contemporary Benefit

- Employees with hire dates on or after November 1, 1996 and before November 1, 2014, or employees hired before November 1, 1996 that selected this benefit at January 1, 1997.
- Monthly benefit amounts allowed upon retirement are based on a percentage of the employees' average career earnings during their employment. For employees hired before November 1, 1996, electing the Contemporary Benefit, the career average earnings include the average of earnings from the highest five consecutive anniversary years during the ten anniversary years immediately preceding January 1, 1997, plus future earnings. Career average earnings for employees covered by the benefit include certain performance bonus amounts.
- One year of service is credited on each anniversary of the employee's starting date, provided that an active employee has worked 500 hours or more for the Company during the anniversary year.
- Normal retirement benefits are provided for employees having at least five years of service credit upon reaching age 65.
- Early retirement provisions are available for participants who meet certain minimum age and service requirements.
- Deferred vested pension benefits are provided to employees who have five or more years of service credit at termination of employment and are not eligible for any other type of benefits under the Plan.
- Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities.

Cash Balance Benefit

- Employees hired on or after November 1, 2014, and prior to January 1, 2023. Employee accounts are credited annually with 4% of their annual pensionable earnings, which include certain performance bonus amounts, and are also credited with interest income. The benefit, excluding interest income, for participants that made a one-time election for an enhanced defined contribution benefit was frozen as of February 28, 2023.
- Employees are vested after completing three years of service or attaining normal retirement age. If employees are vested when they leave the Company, they have the option to take their account balance as a lump-sum distribution or convert the balance to an annuity. These employees also have the choice to leave their account balance in the Plan until the normal retirement age of 65. Survivor benefits are available to vested participants.

The Plan includes automatic rollover provisions as outlined under Section 401(a)(31)(B) of the IRC as amended by the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"). The default option for deferred vested cash outs of amounts between \$1,000 and \$7,000 is a rollover to an Individual Retirement Account ("IRA") in the participant's name.

Medical-Benefit Component

The Plan has a medical-benefit component in addition to the normal retirement benefits to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code ("IRC"). A separate plan interest has been established and maintained in the Plan for the net assets related to the medical-benefit component (the "401(h) plan interest"). In accordance with IRC Section 401(h), the investments in the 401(h) plan interest may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) plan interest from the defined benefit pension plan interest in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used must be transferred back to the pension plan interest. The related obligations for health benefits are not included in this Plan's actuarial present value of accumulated plan benefits in Note 4. The obligations are the responsibility of the John Deere Health Benefit Plan for Retired Salary and Retired Non-Union Wage Employees. The plan interest in the Master Trust activity attributable to the 401(h) plan interest is shown as a reduction of the change in Plan interest in John Deere Pension Trust (Master Trust) on the statements of changes in net assets available for pension benefits. Plan participants do not contribute to the 401(h) plan interest. Employer contributions or qualified transfers to the 401(h) plan interest are determined annually and are at the discretion of the Plan Sponsor.

Plan Management and Administration

The Retirement Plans Committee of the Company oversees, controls, and manages the operation and administration of the Plan. The Pension Plan Investment Committee of the Company controls and manages the investments of the Plan and The Bank of New York Mellon Corporation ("BNY") is the Plan Trustee ("Trustee").

Expenses

Master Trust investment management and performance fees, Master Trust federal and state income taxes, and certain Master Trust administrative expenses are included in the change in Plan interest in the John Deere Pension Trust (Master Trust). Administrative expenses represent expenses that are specifically identifiable to the Plan. These expenses include Pension Benefit Guaranty Corporation ("PBGC") fees, professional fees, and certain actuarial expenses. The Company bears certain actuarial fees and administrative expenses.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The actuarial present value of accumulated plan benefits and required plan contributions are determined based on actuarial assumptions, which are subject to change. Due to uncertainties inherent in the assumption process, it is at least reasonably possible that changes in these assumptions in the near term would be material to the financial statements. See Note 4.

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Market volatility includes global events, which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Valuation of Investments

The Master Trust investments are measured at fair value. See Note 5. 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.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

For the year ended October 31, 2025, subsequent events were evaluated through August 3, 2026, the date the financial statements were available to be issued.

3. FUNDING POLICY

All contributions under the Plan are made by the Company. The amounts of annual contributions for minimum funding requirements are actuarially determined and are paid to the Trustee in cash. There were no contributions required to meet the minimum funding requirements of ERISA for plan years 2025 and 2024.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future benefit payments that are attributable under the Plan's provisions to the service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries. A summary of benefits under the Plan is described in Note 1. The effect of plan amendments on accumulated plan benefits is recognized during the year such amendments are adopted.

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

The significant assumptions used in the valuations as of October 31 were as follows:

Significant Assumption	2024	2023
Life expectancy of participants	Pri-2012 amounts-weighted employee table generationally projected from 2012 using scale MP-2021 with a 100% white collar population adjusted by a factor of 93.6%	Pri-2012 amounts-weighted employee table generationally projected from 2012 using scale MP-2021 with a 100% white collar population
Weighted-average discount rate	5.34%	6.15%
Average retirement age	63	63
Interest crediting rate (cash balance benefit)	4.09%	4.90%

The above actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of October 31, 2024, is summarized as follows:

Vested benefits:	
Participants currently receiving payments	\$ 4,008,229
Other participants	1,871,392
Total vested benefits	5,879,621
Nonvested benefits	66,075
Total actuarial present value of accumulated plan benefits	<u>\$ 5,945,696</u>

The significant changes in the present value of accumulated plan benefits which occurred during the year ended October 31, 2024, were:

Actuarial present value of accumulated plan benefits at October 31, 2023	\$ 5,378,768
Increase (decrease) during the year attributable to:	
Interest	319,008
Benefits paid	(389,088)
Benefits accumulated and actuarial experience	125,012
Assumption changes	511,996
Actuarial present value of accumulated plan benefits at October 31, 2024	<u>\$ 5,945,696</u>

5. INVESTMENT IN MASTER TRUST

The Master Trust is structured with two investment portfolios: return-seeking and liability-matching. The participating plans own a defined percentage of each portfolio based on each participating plan's asset allocation policy. The Plan's divided beneficial interest in the net assets of the Trust has been accumulated through Company contributions and investment activity of the Trust less benefit payments and allocated Trustee fees, allocated investment management expenses, and certain actuarial and administrative expenses. Investment income, realized gains or losses, and unrealized appreciation or depreciation for each portfolio are allocated monthly by the Trustee based on each plan's interest.

The Trust net assets and the Plan's interest in the Trust net assets at October 31, 2025 and 2024, are summarized as follows:

	2025		2024	
	Trust	Plan's Interest in Trust	Trust	Plan's Interest in Trust
Assets:				
Cash and short-term investments*	\$ 815,524	\$ 553,791	\$ 911,958	\$ 592,589
Equities*	894,936	644,815	710,327	484,180
Fixed income and other*	8,030,031	5,357,189	7,358,081	4,848,507
Real estate**	363,442	261,108	393,966	269,404
Derivatives	83,306	59,320	(82,334)	(56,832)
Private equity funds	1,214,490	867,864	1,278,367	873,262
Venture capital and hedge funds	1,867,326	1,320,950	1,753,173	1,185,772
Total investments	13,269,055	9,065,037	12,323,538	8,196,882
Prepaid expenses			195	128
Receivables	167,992	100,252	162,702	115,043
Cash	1	1	556	56
Cash collateral received under securities lending agreement invested in short-term separately managed investment account	521,890	348,381	666,807	370,532
Total assets	13,958,938	9,513,671	13,153,798	8,682,641
Liabilities:				
Payables	477,418	356,322	376,156	287,485
Obligation to return cash collateral under securities lending agreement	521,681	348,241	666,607	370,422
Securities sold short	119,454	85,696	96,047	63,989
Total liabilities	1,118,553	790,259	1,138,810	721,896
Net assets	\$ 12,840,385	\$ 8,723,412	\$ 12,014,988	\$ 7,960,745

*Includes direct investments and investment funds.

**Includes investment trusts, investment funds, and securities.

The Trust and the change in the Plan's interest in the Trust activity for the years ended October 31, 2025 and 2024, are summarized as follows:

	2025		2024	
	Trust	Change in Plan's Interest in Trust	Trust	Change in Plan's Interest in Trust
Net appreciation	\$ 577,506	\$ 390,660	\$ 1,248,082	\$ 846,850
Interest income	317,833	214,171	296,818	197,377
Dividends	22,323	13,988	21,618	12,606
Other income (expenses)	30,860	22,076	(9,479)	(6,357)
Total investment activity	<u>\$ 948,522</u>	<u>\$ 640,895</u>	<u>\$ 1,557,039</u>	<u>\$ 1,050,476</u>

The guidance on fair value measurements provides a hierarchy for measuring fair value that prioritizes the inputs to valuation techniques. Fair value is defined as 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. To determine fair value, the Master Trust uses various methods including market and income approaches. The Master Trust utilizes valuation models and techniques that maximize the use of observable inputs. The models are industry-standard models that consider various assumptions including time values and yield curves as well as other economic measures. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described as:

- Level 1 - Quoted prices in active markets for identical assets or liabilities.
- Level 2 - Significant other observable inputs such as quoted prices for similar assets or liabilities in active markets; identical assets or liabilities in inactive markets; observable inputs such as interest rates and yield curves; and other market-corroborated inputs.
- Level 3 - Significant unobservable inputs.

The fair value of assets and liabilities of the Trust at October 31, 2025, is summarized by level within the fair value hierarchy as follows:

	Securities on Loan*	Total	Level 1	Level 2
Cash and short-term investments	\$ 1,513	\$ 299,195	\$ 298,346	\$ 849
U.S. equity securities	10,684	364,469	353,042	11,427
International equity securities	2,201	85,419	78,860	6,559
Government and agency securities	142,694	1,087,319	870,554	216,765
Corporate debt securities	381,727	5,040,682		5,040,682
Mortgage-backed securities		264,986		264,986
Fixed income funds		141	141	
Real estate investment trusts	209	6,272	5,795	477
Interest rate derivative contracts - assets		57,986	52,246	5,740
Currency derivative contracts - assets		11,080		11,080
Credit derivative contracts - assets		19,329		19,329
Other derivative contracts - assets		839	839	
Interest rate derivative contracts - liabilities		(4,868)	(1,401)	(3,467)
Other derivative contracts - liabilities		(1,060)		(1,060)
Total of Level 1 and Level 2 investments	<u>539,028</u>	<u>7,231,789</u>	<u>\$ 1,658,422</u>	<u>\$ 5,573,367</u>
Investments at net asset value**:				
Short-term investment fund		516,329		
U.S. equity funds		233,887		
International equity funds		211,161		
Fixed income funds		1,577,207		
Real estate funds		357,170		
Hedge funds		519,605		
Private equity funds		1,214,490		
Venture capital funds		1,347,721		
Other fund		59,696		
Total investments at net asset value		<u>6,037,266</u>		
Total investments at fair value	<u>\$ 539,028</u>	<u>\$ 13,269,055</u>		
Cash collateral received under securities lending agreement invested in short-term separately managed investment account		<u>\$ 439,200</u>		<u>\$ 439,200</u>
Cash collateral at net asset value received under securities lending agreement invested in short-term separately managed investment account**		<u>\$ 82,690</u>		
Securities sold short		<u>\$ (119,454)</u>	<u>\$ (117,822)</u>	<u>\$ (1,632)</u>

*Includes receivables for the settlement amount of sales of securities on loan pending return and accrued income.

**Investments are measured at fair value using the net asset value per share practical expedient ("NAV") and therefore, are not classified in the fair value hierarchy.

The fair value of assets and liabilities of the Trust at October 31, 2024, is summarized by level within the fair value hierarchy as follows:

	Securities on Loan*	Total	Level 1	Level 2
Cash and short-term investments		\$ 413,547	\$ 403,676	\$ 9,871
U.S. equity securities	\$ 4,108	319,554	308,289	11,265
International equity securities	2,540	69,473	64,656	4,817
Government and agency securities	190,590	1,071,477	933,335	138,142
Corporate debt securities	469,460	4,409,132		4,409,132
Mortgage-backed securities		237,272		237,272
Real estate investment trusts	288	8,051	7,587	464
Interest rate derivative contracts - assets		10,380	5,279	5,101
Currency derivative contracts - assets		19,866		19,866
Credit derivative contracts - assets		11,251		11,251
Other derivative contracts - assets		421	421	
Interest rate derivative contracts - liabilities		(122,280)	(118,284)	(3,996)
Other derivative contracts - liabilities		(1,972)		(1,972)
Total of Level 1 and Level 2 investments	<u>666,986</u>	<u>6,446,172</u>	<u>\$ 1,604,959</u>	<u>\$ 4,841,213</u>
Investments at net asset value**:				
Short-term investment fund		498,411		
U.S. equity funds		167,707		
International equity funds		153,593		
Fixed income funds		1,591,069		
Real estate funds		385,915		
Hedge funds		468,084		
Private equity funds		1,278,367		
Venture capital funds		1,285,089		
Other fund		49,131		
Total investments at net asset value		<u>5,877,366</u>		
Total investments at fair value	<u>\$ 666,986</u>	<u>\$ 12,323,538</u>		
Cash collateral received under securities lending agreement invested in short-term separately managed investment account		<u>\$ 666,807</u>		<u>\$ 666,807</u>
Securities sold short		<u>\$ (96,047)</u>	<u>\$ (94,450)</u>	<u>\$ (1,597)</u>

*Securities on loan also include receivables for the settlement amount of sales of securities on loan pending return and accrued income of \$6,694.

**Investments are measured at fair value using the net asset value per share practical expedient ("NAV") and therefore, are not classified in the fair value hierarchy.

Cash and short-term investments include 1) cash accounts that are valued based on the account value, which approximates fair value; 2) investments that are valued at quoted prices in the active markets in which the investment trades or using a market approach (matrix pricing model) in which all significant inputs are observable or can be derived from or corroborated by observable market data; and 3) investment funds that are valued based on a constant fund net asset value, which is based on quoted prices in the active market in which the investment fund trades, or the fund's NAV, which is based on the fair value of the underlying securities.

The fair value of equity securities is determined using quoted prices in the active market in which the equity investment trades or using a market approach (matrix pricing model) in which all significant inputs are observable. Equity funds are valued using the fund's NAV, which is based on the fair value of the underlying securities.

The fair values of fixed income securities and funds are valued using either a market approach (matrix pricing model) in which all significant inputs are observable or can be derived from or corroborated by observable market data such as interest rates, yield curves, volatilities, credit risk, and prepayment speeds or they are valued using quoted prices in the active market in which the fixed income investment trades.

Fixed income and other funds are valued using the fund's NAV, which is based on the fair value of the underlying securities.

Real estate investment trusts are valued at the quoted prices in the active markets in which the investment trades.

Real estate, hedge, private equity, and venture capital funds that are structured as limited partnerships are valued at estimated fair value based on their proportionate share of the limited partnership's fair value that is determined by the respective general partner. The Master Trust's estimated fair value of the investments in this category totaled \$3,438,986 and \$3,417,455 at October 31, 2025 and 2024, respectively. These investments are valued using the fund's NAV, which is based on the fair value of the underlying investments.

Derivatives are valued using either an income approach (discounted cash flow) using market observable inputs, including swap curves and both forward and spot exchange rates, or a market approach (quoted prices in the active market in which the derivative instrument trades).

The Master Trust holds shares or interests in investments where the fair value is estimated based on the NAV per share as a practical expedient. At October 31, 2025 and 2024, the fair value, unfunded commitments, and redemption rules of these investments are summarized as follows:

October 31, 2025				
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Short-term investment fund	\$ 516,329		Daily	Same Day
U.S. equity funds (a)	233,887		Daily	Same Day to 1 Day
International equity funds	211,161		Daily or Semimonthly	1 to 6 Days
Fixed income funds (b)	1,577,207		Daily or Monthly	Same Day to 30 Days
Real estate funds (c)	357,170	\$ 56,318	Not Applicable	Not Applicable
Hedge funds (d)	519,605		Varies from Monthly to Annually	Varies from 30 to 90 Days
Private equity funds (e)	1,214,490	660,367	Not Applicable	Not Applicable
Venture capital funds (f)	1,347,721	49,162	Not Applicable	Not Applicable
Other fund	59,696		Monthly	5 Days
	<u>\$ 6,037,266</u>	<u>\$ 765,847</u>		
October 31, 2024				
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Short-term investment fund	\$ 498,411		Daily	Same Day
U.S. equity funds (a)	167,707		Daily	Same Day to 1 Day
International equity funds	153,593		Daily or Semimonthly	1 to 6 Days
Fixed income funds (b)	1,591,069		Daily or Monthly	Same Day to 30 Days
Real estate funds (c)	385,915	\$ 61,615	Not Applicable	Not Applicable
Hedge funds (d)	468,084		Varies from Monthly to Annually	Varies from 35 to 95 Days
Private equity funds (e)	1,278,367	633,664	Not Applicable	Not Applicable
Venture capital funds (f)	1,285,089	62,160	Not Applicable	Not Applicable
Other fund	49,131		Monthly	5 Days
	<u>\$ 5,877,366</u>	<u>\$ 757,439</u>		

Real estate, private equity, and venture capital funds may not be redeemed prior to the maturity of the fund. However, the Master Trust receives distributions as the underlying investments are liquidated over the contractual terms of the funds ranging from approximately 10 to 15 years. Although it is not probable that any of these investments will be sold, it may be possible to sell these funds in the secondary market.

(a) This category includes investments in U.S. equity securities that focus on long-term growth of capital and income.

(b) Fixed income funds include investments in U.S. government, investment grade corporate, mortgage, municipal, and short-term fixed and floating rate debt securities, as well as high yield, international, and emerging market debt securities.

(c) This category includes investments in global commercial real estate across diversified property types.

(d) This category includes investments in hedge funds across a range of strategies designed to provide differentiated sources of return and reduce overall portfolio risk. Investments, representing approximately 63% and 60% of this category at October 31, 2025 and 2024, respectively, are restricted to maximum quarterly or semi-annual redemptions ranging from 8.33% to 25%. Investments, representing approximately 10% and 9% of this category at October 31, 2025 and 2024, respectively, are restricted and cannot be redeemed by the Master Trust. At the investment manager's discretion, some of these investments may be liquidated and converted into unrestricted shares.

(e) This category includes diversified investments in global private equity funds spanning buyout, growth, and opportunistic strategies.

(f) This category includes diversified investments in venture capital funds focused on early-stage and growth-stage companies in innovation driven sections.

The Master Trust participates in a securities lending program through the Trustee. Under this program, the Master Trust's investment securities are loaned to investment brokers for a fee. Securities so loaned are fully collateralized by cash; securities issued or guaranteed by the U.S. government, its agencies and instrumentalities; sovereign debt securities; and letters of credit. The cash collateral received is invested in a separately managed account that primarily holds commercial paper, certificates of deposit, a short-term investment fund, repurchase agreements, time deposits, and corporate bonds, which are valued at quoted prices in the active markets in which the investment trades or using a market approach (matrix pricing model) in which all significant inputs are observable or can be derived from or corroborated by observable market data. The counterparties in the program described above have the right to sell or repledge the borrowed securities. The securities on loan at October 31, 2025 and 2024, are presented in the fair value measurements level table within this footnote. At October 31, 2025 and 2024, \$539,028 and \$673,680, respectively, of the Master Trust's securities, including accrued income, were on loan under the Trustee's securities lending program. Income from the program was \$1,624 and \$2,290 for the years ended October 31, 2025 and 2024, respectively.

The noncash collateral received of \$34,468 and \$25,107 at October 31, 2025 and 2024, respectively, is not recognized as an asset in the Master Trust table because the Trust does not have the right to sell or repledge the noncash collateral. The fair value of the collateral received, including the noncash collateral held, as a percentage of the total current value of securities on loan, excluding accrued income, by the Master Trust was approximately 103% at October 31, 2025 and 2024. The Trustee monitors the fair value of the collateral due under the program and, when necessary, requires prompt transfer of additional collateral in order to maintain contractual margin protection.

The securities lending cash collateral, by class and remaining contractual maturity of the Trust as of October 31, 2025, is summarized as follows:

	Remaining Contractual Maturity of the Agreements				
	Overnight and Continuous	Up to 30 Days	31-90 Days	Greater Than 90 Days	Total
Commercial paper		\$ 11,301	\$ 26,636	\$ 154,428	\$ 192,365
Certificates of deposit		11,852	20,110	144,986	176,948
Short-term investment fund		82,690			82,690
Repurchase agreements			18,800	13,000	31,800
Time deposits		20,700			20,700
Corporate bonds			5,801	12,560	18,361
Payables, net	\$ (974)				(974)
Total cash collateral received under securities lending program	<u>\$ (974)</u>	<u>\$ 126,543</u>	<u>\$ 71,347</u>	<u>\$ 324,974</u>	<u>521,890</u>
Securities on loan including accrued income					<u>539,028</u>
Securities on loan in excess of cash collateral received					<u>\$ (17,138)</u>

The securities lending cash collateral, by class and remaining contractual maturity of the Trust as of October 31, 2024, is summarized as follows:

	Remaining Contractual Maturity of the Agreements				
	Overnight and Continuous	Up to 30 Days	31-90 Days	Greater Than 90 Days	Total
Repurchase agreements	\$ 3,264	\$ 10,300	\$ 22,100	\$ 13,000	\$ 48,664
Certificates of deposit		42,404	50,521	145,387	238,312
Commercial paper		14,552	47,275	163,805	225,632
Time deposits	134,800	20,700			155,500
Payables, net	(1,301)				(1,301)
Total cash collateral received under securities lending program	<u>\$ 136,763</u>	<u>\$ 87,956</u>	<u>\$ 119,896</u>	<u>\$ 322,192</u>	<u>666,807</u>
Securities on loan including accrued income					<u>673,680</u>
Securities on loan in excess of cash collateral received					<u>\$ (6,873)</u>

The Master Trust borrows securities from broker-dealers and sells them short in anticipation of a decline in the fair value of the security. Securities sold short represent an obligation to deliver specific securities to the broker-dealer at a future date and are presented in the Master Trust table as a liability. The Master Trust proceeds from securities sold short were \$105,498 and \$91,114 for the years ended October 31, 2025 and 2024, respectively. The Master Trust pledged collateral of \$34,010 and \$28,344 at October 31, 2025 and 2024, respectively, in connection with securities sold short.

The Master Trust maintains trading positions in derivative contracts to implement the plans' asset allocations and investment strategies. Derivatives are recorded without offsetting for netting arrangements and collateral in the fair value assets and liabilities of the Trust summarized by level tables. Interest rate contracts are used to mitigate the risk associated with changes in the actuarial present value of accumulated plan benefits (see Note 4) due to interest rate fluctuations. Credit derivatives are used to cost-effectively obtain exposure to broad credit markets and select issuers. Currency contracts are primarily used to diminish foreign exchange risk for investments held in currencies other than the U.S. dollar.

For exchange-traded derivatives, the exchange acts as the counterparty for each transaction, effectively becoming the seller for every buyer, and the buyer for every seller. This eliminates the risk that the counterparty to the derivative transaction may default on its obligations. The Master Trust manages counterparty risk through the use of collateral support agreements for over-the-counter interest rate swaps where the contracts' net values are fully collateralized daily. The remaining counterparty exposure for other over-the-counter derivatives is diversified among several investment managers who utilize multiple counterparties. Certain counterparty agreements permit net settlement of amounts owed. Generally, the over-the-counter financial instruments are subject to a master netting agreement and the exchange-traded/cleared financial instruments are subject to a right of offset agreement.

The subsequent tables present the fair value of derivative instruments by major type on a gross basis, the amount of counterparty netting subject to either a master netting agreement or a right of offset agreement, and the amount of collateral that has the right of offset. The fair value measurements level table reflects all derivative instruments on a gross basis. The gross basis is not representative of the Master Trust's credit exposure as it excludes the effects of right of offset, counterparty netting, and collateral. Derivatives that are not subject to a master netting or right of offset arrangement, or derivatives for which an ultimate determination regarding enforceability has not been made, are included in the tables as not being subject to a right of offset.

The Trust's impact of netting and right of offset agreements and collateral received and paid on the derivative assets and liabilities, securities lending agreements, and securities sold short as of October 31, 2025, are summarized as follows:

		Gross Amounts Not Offset in Fair Value Level Table			
	Gross Amounts Presented in Fair Value Level Table	Master Netting or Right of Offset Agreement	Cash and Securities Collateral Received/ Pledged		Net Amount
Derivative assets:					
Over-the-counter financial instruments:					
Currency contracts	\$ 11,080	\$ 1,056	\$ 2,042	\$	7,982
Credit contracts	4,352		60		4,292
Exchange-traded/cleared financial instruments:					
Interest rate contracts	57,986	57,986			
Credit contracts	14,977	14,977			
Other contracts	839	839			
Total derivative assets subject to a right of offset	<u>\$ 89,234</u>	<u>\$ 74,858</u>	<u>\$ 2,102</u>	<u>\$</u>	<u>12,274</u>
Securities lending agreements	\$ 539,028		\$ 534,127	\$	4,901
Derivative liabilities:					
Over-the-counter financial instruments;					
other contracts	\$ 1,056	\$ 1,056			
Exchange-traded/cleared financial instruments:					
Interest rate contracts	4,868	4,868			
Other contracts	4	4			
Total derivative liabilities subject to a right of offset	<u>\$ 5,928</u>	<u>\$ 5,928</u>			
Securities sold short	\$ 119,454		\$ 34,010	\$	85,444

The Trust's impact of netting and right of offset agreements and collateral received and paid on the derivative assets and liabilities, securities lending agreements, and securities sold short as of October 31, 2024, are summarized as follows:

		Gross Amounts Not Offset in Fair Value Level Table			
	Gross Amounts Presented in Fair Value Level Table	Master Netting or Right of Offset Agreement	Cash and Securities Collateral Received/ Pledged		Net Amount
Derivative assets:					
Over-the-counter financial instruments:					
Currency contracts	\$ 19,866	\$ 1,952	\$ 163	\$	17,751
Credit contracts	2,929	7	50		2,872
Exchange-traded/cleared financial instruments:					
Interest rate contracts	10,380	10,380			
Credit contracts	8,322	8,322			
Other contracts	421	421			
Total derivative assets subject to a right of offset	<u>\$ 41,918</u>	<u>\$ 21,082</u>	<u>\$ 213</u>	<u>\$</u>	<u>20,623</u>
Securities lending agreements	\$ 673,680		\$ 671,302	\$	2,378
Derivative liabilities:					
Over-the-counter financial instruments;					
other contracts	\$ 1,960	\$ 1,959		\$	1
Exchange-traded/cleared financial instruments:					
Interest rate contracts	122,280	122,280			
Other contracts	12	12			
Total derivative liabilities subject to a right of offset	<u>\$ 124,252</u>	<u>\$ 124,251</u>		<u>\$</u>	<u>1</u>
Securities sold short	\$ 96,047		\$ 28,344	\$	67,703

The Trust related gains and losses on a net basis by derivative type for the years ended October 31, 2025 and 2024, included in the total net appreciation (depreciation) in fair value amount shown in the table at the beginning of this note are summarized as follows:

	2025	2024
Interest rate contracts - net	\$ (32,233)	\$ 184,019
Currency contracts - net	(15,979)	(8,455)
Other contracts - net	2,671	14,689
Total net appreciation (depreciation)	<u>\$ (45,541)</u>	<u>\$ 190,253</u>

The total notional amounts for the Trust as of October 31 summarized by contract type are as follows:

	2025	2024
Interest rate contracts	\$ 3,183,857	\$ 2,890,206
Credit contracts	511,013	360,971
Currency contracts	12,135	21,818
Other contracts	20,622	20,659

6. PRIORITIES UPON TERMINATION OF THE PLAN

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

7. FEDERAL INCOME TAX STATUS OF PLAN

The Plan obtained its latest determination letter dated February 4, 2016, in which the Internal Revenue Service determined that the Plan and related Trust were in compliance with the applicable regulations of the IRC. The Plan has been amended since receiving the determination letter. The Company and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and related Trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Master Trust is subject to federal and state income taxes on investment income unrelated to the Master Trust's principal purpose. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress. The Company believes the Plan is no longer subject to income tax examinations for years prior to 2022.

8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Master Trust owns shares of BNY stock and certain Master Trust investments are managed by affiliates of BNY. BNY is the trustee as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Master Trust for investment management services were included in the change in Plan interest in the John Deere Pension Trust (Master Trust).

9. RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of net assets available for pension benefits per the financial statements to the Form 5500 as of October 31:

	<u>2025</u>	<u>2024</u>
Net assets available for pension benefits per the financial statements	\$ 7,957,192	\$ 7,787,159
Net assets held in 401(h) plan interest included as assets in the Form 5500	766,220	173,586
Net assets per the Form 5500	<u>\$ 8,723,412</u>	<u>\$ 7,960,745</u>

The net assets of the 401(h) plan interest included in the Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits.

The following is a reconciliation of the changes in net assets available for pension benefits per the financial statements to the Form 5500:

	<u>For the Year Ended October 31, 2025</u>		
	<u>Amount per Financial Statements</u>	<u>401(h) Plan Interest Activity</u>	<u>Amount per Form 5500</u>
Total net change in Plan interest in John Deere Pension Trust (Master Trust)	\$ 568,255	\$ 72,640	\$ 640,895
Contribution		520,000	520,000
Administrative expenses	(6,524)	(6)	(6,530)

* * * * *

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

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

Number of Participants, Average Compensation and Average Cash Balance Account¹

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	129	373	13							
	\$1,267	\$69,491 \$4,402								
25-29	164	893	400	10						
	\$2,119	\$94,296 \$9,418	\$111,994 \$18,807							
30-34	127	581	623	554	7					
	\$2,888	\$101,174 \$10,990	\$110,000 \$24,596	\$139,533 \$23,869						
35-39	96	421	343	890	476	8				
	\$2,859	\$106,599 \$12,080	\$116,177 \$25,750	\$140,615 \$19,806	\$162,833 \$23,514					
40-44	68	423	260	557	784	277	6			
	\$3,221	\$106,666 \$13,137	\$120,383 \$28,246	\$146,919 \$23,255	\$169,535 \$17,297	\$181,751 \$20,229				
45-49	44	289	167	344	453	565	325	2		
	\$3,143	\$96,610 \$12,693	\$104,167 \$27,071	\$148,058 \$14,866	\$167,344 \$21,133	\$189,215 \$19,480	\$204,251 \$27,459			
50-54	31	161	102	258	334	378	495	54	4	
	\$3,091	\$100,805 \$12,734	\$106,272 \$28,088	\$143,091 \$17,307	\$155,607 \$14,378	\$170,512 \$5,675	\$193,907 \$16,844	\$211,567 \$53,645		
55-59	18	119	71	164	196	220	270	58	27	
		\$88,200 \$10,919	\$89,420 \$22,343	\$126,904 \$47,627	\$140,493 \$19,236	\$157,263 \$17,619	\$164,440 \$13,756	\$197,802 \$55,867	\$172,345	
60-64	8	81	51	105	120	115	89	27	19	3
		\$80,424 \$11,033	\$96,535 \$28,217	\$130,150	\$115,126 \$18,845	\$139,990	\$134,199	\$139,551		
65-69	2	17	18	35	27	13	26	3	3	9
				\$123,976	\$115,759 \$21,912		\$141,532			
70+		10	1	1	1	2	3			2

N-14,423

¹Approximately 3,500 GROW participants have been excluded from the pay statistics since they do not have future benefit accruals. Therefore, for some groupings there are 20 or more participants but not 20 or more with benefit accruals, and therefore pay has not been displayed.

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

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

Interest Rates for Minimum Funding Purpose	Based on segment rates with no lookback (as of November 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor as modified by ARPA
1st Segment Rate	5.03%
2nd Segment Rate	5.28%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purpose	Based on segment rates with no lookback (as of November 2024), without regard to interest rate stabilization
1st Segment Rate	5.03%
2nd Segment Rate	5.28%
3rd Segment Rate	5.36%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Cash Balance Interest Crediting Rate	4.09%
Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	Age 62
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Tables 3 and 4
Disability Rates	See Table 5
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 85% of males and 70% of females have an eligible spouse, and that males are two years older and females are two years younger than their spouses.

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$330,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year

6.25%, limited to 5.92%

2023 Plan Year

7.25%, limited to 5.74%

2024 Plan Year

7.50%, limited to 5.59%

Trust Expenses Included in Target Normal Cost

\$5,145,991 (Based on prior year's actual plan administrative expenses adjusted for PBGC premiums)

Actuarial Method

Standard unit credit cost method

Valuation Date

November 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
15	7.00%	45	5.00%
16	7.00%	46	5.00%
17	7.00%	47	5.00%
18	7.00%	48	5.00%
19	7.00%	49	5.00%
20	7.00%	50	4.00%
21	7.00%	51	4.00%
22	7.00%	52	4.00%
23	7.00%	53	4.00%
24	7.00%	54	4.00%
25	7.00%	55	4.00%
26	7.00%	56	4.00%
27	7.00%	57	4.00%
28	7.00%	58	4.00%
29	7.00%	59	4.00%
30	6.00%	60	4.00%
31	6.00%	61	4.00%
32	6.00%	62	4.00%
33	6.00%	63	4.00%
34	6.00%	64	4.00%
35	6.00%	65	4.00%
36	6.00%	66	4.00%
37	6.00%	67	4.00%
38	6.00%	68	4.00%
39	6.00%	69	4.00%
40	5.00%	70	4.00%
41	5.00%	71	4.00%
42	5.00%	72	4.00%
43	5.00%	73	4.00%
44	5.00%	74	4.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Table 2

Active Retirement Rates

Age	Traditional	Contemporary/ Transitional/CB
50	3%	0%
51	3%	0%
52	3%	0%
53	3%	0%
54	3%	0%
55	5%	6%
56	5%	4%
57	10%	4%
58	10%	4%
59	22%	7%
60	22%	7%
61	22%	7%
62	22%	14%
63	22%	14%
64	32%	20%
65	40%	31%
66	40%	31%
67-69	40%	35%
70+	100%	100%

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Table 3

Withdrawal Rates — Core

Age	Years of Service					
	0	1	2	3	4	5+
15	23.00%	22.50%	17.20%	10.60%	7.20%	5.00%
16	23.00%	22.50%	17.20%	10.60%	7.20%	5.00%
17	23.00%	22.50%	17.20%	10.60%	7.20%	5.00%
18	23.00%	22.50%	17.20%	10.60%	7.20%	5.00%
19	23.00%	22.50%	17.20%	10.60%	7.20%	5.00%
20	23.00%	22.50%	17.20%	10.60%	7.20%	5.00%
21	23.00%	22.50%	17.20%	10.60%	7.20%	5.00%
22	23.00%	22.50%	17.20%	10.60%	7.20%	5.00%
23	23.00%	22.50%	17.20%	10.60%	7.20%	5.00%
24	23.00%	22.50%	17.20%	10.60%	7.20%	5.00%
25	10.00%	9.50%	7.40%	7.40%	6.10%	4.70%
26	10.00%	9.50%	7.40%	7.40%	6.10%	4.70%
27	10.00%	9.50%	7.40%	7.40%	6.10%	4.70%
28	10.00%	9.50%	7.40%	7.40%	6.10%	4.70%
29	10.00%	9.50%	7.40%	7.40%	6.10%	4.70%
30	8.70%	7.70%	6.60%	6.10%	5.30%	3.60%
31	8.70%	7.70%	6.60%	6.10%	5.30%	3.60%
32	8.70%	7.70%	6.60%	6.10%	5.30%	3.60%
33	8.70%	7.70%	6.60%	6.10%	5.30%	3.60%
34	8.70%	7.70%	6.60%	6.10%	5.30%	3.60%
35	8.70%	7.70%	6.60%	6.10%	5.30%	3.00%
36	8.70%	7.70%	6.60%	6.10%	5.30%	3.00%
37	8.70%	7.70%	6.60%	6.10%	5.30%	3.00%
38	8.70%	7.70%	6.60%	6.10%	5.30%	3.00%
39	8.70%	7.70%	6.60%	6.10%	5.30%	3.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Table 3 (continued)

Withdrawal Rates — Core

Age	Years of Service					
	0	1	2	3	4	5+
40	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
41	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
42	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
43	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
44	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
45	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
46	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
47	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
48	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
49	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
50	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
51	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
52	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
53	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
54	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
55	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
56	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
57	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
58	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
59	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
60	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%
61+	8.70%	7.70%	6.60%	6.10%	5.30%	2.70%

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Table 4

Withdrawal Rates — Credit

Age	Years of Service					
	0	1	2	3	4	5+
15	15.20%	15.20%	15.20%	12.50%	12.50%	8.00%
16	15.20%	15.20%	15.20%	12.50%	12.50%	8.00%
17	15.20%	15.20%	15.20%	12.50%	12.50%	8.00%
18	15.20%	15.20%	15.20%	12.50%	12.50%	8.00%
19	15.20%	15.20%	15.20%	12.50%	12.50%	8.00%
20	15.20%	15.20%	15.20%	12.50%	12.50%	8.00%
21	15.20%	15.20%	15.20%	12.50%	12.50%	8.00%
22	15.20%	15.20%	15.20%	12.50%	12.50%	8.00%
23	15.20%	15.20%	15.20%	12.50%	12.50%	8.00%
24	15.20%	15.20%	15.20%	12.50%	12.50%	8.00%
25	12.60%	12.60%	9.90%	8.80%	8.60%	7.20%
26	12.60%	12.60%	9.90%	8.80%	8.60%	7.20%
27	12.60%	12.60%	9.90%	8.80%	8.60%	7.20%
28	12.60%	12.60%	9.90%	8.80%	8.60%	7.20%
29	12.60%	12.60%	9.90%	8.80%	8.60%	7.20%
30	12.60%	12.60%	9.90%	8.80%	8.60%	7.20%
31	12.60%	12.60%	9.90%	8.80%	8.60%	7.20%
32	12.60%	12.60%	9.90%	8.80%	8.60%	7.20%
33	12.60%	12.60%	9.90%	8.80%	8.60%	7.20%
34	12.60%	12.60%	9.90%	8.80%	8.60%	7.20%
35	12.60%	12.60%	9.90%	8.80%	8.60%	4.90%
36	12.60%	12.60%	9.90%	8.80%	8.60%	4.90%
37	12.60%	12.60%	9.90%	8.80%	8.60%	4.90%
38	12.60%	12.60%	9.90%	8.80%	8.60%	4.90%
39	12.60%	12.60%	9.90%	8.80%	8.60%	4.90%

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Table 4 (continued)

Withdrawal Rates — Credit

Age	Years of Service					
	0	1	2	3	4	5+
40	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
41	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
42	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
43	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
44	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
45	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
46	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
47	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
48	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
49	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
50	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
51	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
52	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
53	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
54	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
55	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
56	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
57	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
58	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
59	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%
60+	12.60%	12.60%	9.90%	8.80%	4.00%	3.40%

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Table 5

Disability Rates — Disability

Age	Male	Female	Age	Male	Female
15	0.0000%	0.0000%	45	0.0744%	0.1172%
16	0.0000%	0.0000%	46	0.0840%	0.1202%
17	0.0000%	0.0000%	47	0.0948%	0.1232%
18	0.0000%	0.0000%	48	0.1079%	0.1380%
19	0.0000%	0.0000%	49	0.1228%	0.1546%
20	0.0000%	0.0000%	50	0.1397%	0.1731%
21	0.0000%	0.0000%	51	0.1590%	0.1939%
22	0.0164%	0.0246%	52	0.1809%	0.2171%
23	0.0170%	0.0259%	53	0.2035%	0.2330%
24	0.0175%	0.0273%	54	0.2288%	0.2500%
25	0.0181%	0.0287%	55	0.2573%	0.2684%
26	0.0187%	0.0302%	56	0.2893%	0.2880%
27	0.0193%	0.0318%	57	0.3253%	0.3091%
28	0.0202%	0.0339%	58	0.3451%	0.3127%
29	0.0211%	0.0361%	59	0.3661%	0.3165%
30	0.0221%	0.0384%	60	0.3884%	0.3202%
31	0.0231%	0.0409%	61	0.4120%	0.3240%
32	0.0242%	0.0436%	62	0.4371%	0.3279%
33	0.0258%	0.0482%	63+	0.0000%	0.0000%
34	0.0275%	0.0532%			
35	0.0294%	0.0588%			
36	0.0313%	0.0650%			
37	0.0334%	0.0718%			
38	0.0365%	0.0780%			
39	0.0398%	0.0848%			
40	0.0435%	0.0921%			
41	0.0475%	0.1001%			
42	0.0518%	0.1088%			
43	0.0585%	0.1115%			
44	0.0660%	0.1143%			

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

For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025

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

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

A Name of plan JOHN DEERE PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DEERE AND COMPANY	D Employer Identification Number (EIN) 36-2382580
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>11</u> Day <u>01</u> Year <u>2024</u>	
2 Assets:	
a Market value	2a 7,787,158,551
b Actuarial value	2b 7,611,663,638
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	16,201 3,801,972,113 3,801,972,113
b For terminated vested participants	4,831 452,937,741 452,937,741
c For active participants	14,423 1,242,390,881 1,316,875,669
d Total	35,455 5,497,300,735 5,571,785,523
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.41%
6 Target normal cost	
a Present value of current plan year accruals	6a 102,311,610
b Expected plan-related expenses	6b 5,145,991
c Target normal cost	6c 107,457,601

Statement by Enrolled Actuary

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

SIGN HERE	<u>SPH</u> Steven P. Hoxmeier Signature of actuary	<u>06/16/2026</u> Date
Steven P. Hoxmeier	Type or print name of actuary	<u>2607239</u> Most recent enrollment number
Aon Consulting, Inc.	Firm name	<u>847-295-5000</u> Telephone number (including area code)
3000 LAKESIDE DRIVE 2ND FLOOR SOUTH BANNOCKBURN IL 60015	Address of the firm	

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2,084,441,422	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	2,084,441,422	0
10	Interest on line 9 using prior year's actual return of <u>14.91%</u>	310,790,216	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.31%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2,395,231,638	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.62%
15	Adjusted funding target attainment percentage	15	136.61%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	139.21%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 5.03 %	2nd segment: 5.28 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	107,457,601	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	107,457,601	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	107,457,601	0	107,457,601
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

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

The average retirement age shown in line 22 has been calculated by applying the retirement age rates shown under “Schedule SB, Part V – Statement of Actuarial Assumptions/Methods” to the actual active population used in the November 1, 2024 valuation of the plan, assuming no decrements other than retirement in this calculation.

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	7,432,082	8,061,227	380,919,654	396,412,963
2025	11,985,331	9,524,843	370,033,333	391,543,507
2026	16,702,790	11,451,665	358,785,026	386,939,481
2027	21,745,035	13,400,082	347,494,609	382,639,726
2028	26,992,023	15,472,466	335,577,387	378,041,876
2029	32,552,678	18,253,864	323,357,676	374,164,218
2030	38,477,001	20,417,169	311,146,108	370,040,278
2031	44,532,811	22,963,964	298,817,825	366,314,600
2032	51,124,740	25,266,760	286,237,726	362,629,226
2033	58,021,495	27,328,895	273,264,476	358,614,866
2034	65,405,343	29,629,419	259,973,918	355,008,680
2035	72,879,377	31,475,234	246,383,098	350,737,709
2036	80,668,555	33,138,987	232,556,678	346,364,220
2037	88,680,099	34,684,141	218,550,113	341,914,353
2038	96,478,682	36,001,173	204,422,200	336,902,055
2039	104,463,026	37,185,757	190,246,467	331,895,250
2040	111,764,564	38,283,232	176,102,349	326,150,145
2041	118,871,069	39,297,045	162,074,726	320,242,840
2042	125,126,733	39,981,283	148,253,322	313,361,338
2043	131,158,195	40,801,962	134,731,099	306,691,256
2044	136,417,314	40,518,100	121,602,563	298,537,977
2045	140,988,852	41,105,715	108,961,857	291,056,424
2046	144,841,106	40,752,366	96,900,096	282,493,568
2047	148,292,609	40,946,654	85,501,933	274,741,196
2048	150,654,440	40,287,416	74,841,375	265,783,231
2049	152,295,364	39,381,559	64,977,706	256,654,629
2050	152,908,945	39,772,590	55,951,646	248,633,181
2051	152,843,675	38,126,697	47,784,085	238,754,457
2052	151,889,302	37,359,897	40,475,624	229,724,823
2053	149,803,427	36,546,095	34,007,408	220,356,930
2054	146,966,497	35,722,325	28,344,173	211,032,995
2055	143,307,037	34,995,784	23,436,901	201,739,722
2056	139,004,473	33,590,303	19,226,995	191,821,771
2057	134,040,510	30,727,670	15,650,196	180,418,376
2058	128,542,871	29,107,180	12,639,618	170,289,669

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	122,586,614	26,154,746	10,128,608	158,869,968
2060	116,079,635	23,765,568	8,052,652	147,897,855
2061	109,225,356	21,765,123	6,351,070	137,341,549
2062	102,369,950	19,980,641	4,968,233	127,318,824
2063	95,333,776	18,349,272	3,854,078	117,537,126
2064	88,384,968	16,863,334	2,964,291	108,212,593
2065	81,465,375	15,326,768	2,260,061	99,052,204
2066	74,801,605	13,937,313	1,707,831	90,446,749
2067	68,453,843	12,619,070	1,278,945	82,351,858
2068	62,344,284	11,371,185	949,183	74,664,652
2069	56,563,551	10,197,621	698,268	67,459,440
2070	51,068,555	9,098,401	509,361	60,676,317
2071	45,873,718	8,077,348	368,645	54,319,711
2072	40,978,353	7,133,177	264,915	48,376,445
2073	36,382,943	6,263,963	189,223	42,836,129

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Effective Date

The plan was adopted August 14, 1950. The most recent amendment was effective January 1, 2023.

Eligibility for Participation

All salaried employees on the U.S. payroll of Deere & Company or any of its subsidiaries or affiliates except for Homelite.

The plan was closed to new entrants effective January 1, 2023.

Plan Year

The plan year begins November 1.

Traditional Benefit

Effective Date

The plan was adopted for the Traditional Option effective August 14, 1950.

Eligibility for Participation

All salaried employees hired before November 1, 1996.

Normal Retirement

Eligibility

The normal retirement age is 65 with five years of service credit.

Benefit

The monthly normal retirement benefit shall be determined as the larger of the following:

- (1) The Formula Pension, equal to the sum of
 - (a) 1.5% of average monthly earnings for each year of service credit excluding Additional Foundry Service Credit; plus
 - (b) \$48.75 per month for each year of Additional Foundry Service Credit for retirement on or after November 1, 2003; or
- (2) The Minimum Pension, equal to \$48.75 per month for each year of service credit for retirement on or after November 1, 2003, but not to exceed 70% of the employee's final monthly salary.

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Early Retirement

Eligibility

An employee is eligible for early retirement upon attaining (i) age 60 with 10 years of service, (ii) age and service credit years which total at least 80, or (iii) 30 years of service credit.

Benefit

The monthly early retirement benefit shall be determined as the larger of the following based on earnings and service credit prior to retirement:

- (1) The Formula Pension as determined for normal retirement and reduced by 1/3% for each month retirement precedes age 60;
- (2) The Minimum Pension as determined for normal retirement and reduced by 1/3% for each month retirement precedes age 62; or

With respect to the Minimum and Formula pension benefits, an employee retiring before age 62 may elect to defer benefit commencement to any time prior to age 62, in which case the reduction will be calculated as of the benefit commencement date.

Disability Retirement

Eligibility

An employee with at least ten years of service credit, becoming totally and permanently disabled on or after November 1, 1991, but prior to November 1, 1998, and has not attained age 68, is eligible for a disability benefit. No employee will become eligible for disability retirement as of November 1, 1998.

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Benefit

The monthly disability benefit shall be determined as the sum of the following:

- (1) \$43.00 per month for each year of service credit if disability occurs after December 31, 1997, payable until age 68 or redetermination; plus
- (2) An additional temporary benefit of \$41.75 per month for each year of service credit (but not more than \$1,252.50) for disability retirement on or after December 31, 1997, payable until age 62 while the employee is ineligible for unreduced Social Security benefits.

The disability benefit may be redetermined based on years of service credit including those years during which disability benefits were paid.

Termination

Eligibility

An employee terminating with at least five years¹ of service credit is eligible for a deferred vested pension.

Benefit

The monthly deferred pension benefit shall be determined as for normal retirement based on earnings and service credit prior to termination. The benefit may commence at the normal or early retirement date. If application is made for benefit commencement prior to age 65, the benefit will be reduced by 1/2% for each month retirement precedes age 65.

¹ Excluding Additional Foundry Service Credit.

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Survivor Benefits

Active or Disabled Employees

Eligibility

The death of an active or disabled employee who is eligible to retire or who has at least five years of service credit and has been married at least one year entitles the surviving spouse to a benefit.

Benefit

The monthly survivor benefit for an employee who was eligible to retire shall be the amount payable to the survivor had the employee retired on the date of death.

The survivor benefit for an employee who is ineligible to retire but has five years of service shall be determined as the benefit which would have been payable had the employee lived and retired at the earlier of age 60 or 80 points based on the service credit attained as of the date of death.

Terminated Employees

Eligibility

The death of a terminated employee eligible for a deferred vested pension who has been married at least one year entitles the surviving spouse to a benefit.

Benefit

The monthly survivor benefit shall be determined as if the employee had lived until the earliest retirement age and then applied for monthly benefits. The benefit shall be calculated based on service credit as of the date of termination, and shall be reduced for each year the preretirement survivor benefit is in effect as follows:

Former Employee's Age at Death (on or after 1/1/85)	Reduction for Each Year or Part Thereof the Benefit is in Effect
Under 35	0.0%
Age 35–44	0.1%
Age 45–54	0.3%
55 or Older	0.8%

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Supplemental Allowance

Eligibility	An employee retiring prior to attaining age 62 and on or after October 31, 1991, is eligible for the supplemental allowance.
Benefit	The monthly supplemental allowance shall be determined as: (1) For an employee with 30 or more years of service credit, the amount required to bring the total monthly retirement income to \$2,800 (effective January 1, 2003); or (2) For an employee with fewer than 30 years of service credit, the amount required to bring the total monthly benefits to \$2,800 divided by 30, reduced by 1% for each month retirement precedes age 60, and multiplied by the total years of service credit. The amount determined is subject to the limitation on all retirement income of 70% of the employee's final monthly pay.

Definitions

Average Monthly Earnings	The total of the highest five consecutive anniversary years out of the ten anniversary years immediately preceding the earliest of termination, death, retirement or attainment of age 68 divided by 60. The last 60 months' earnings prior to death, retirement or age 68 divided by 60 will be used if it provides a higher benefit. Compensation is limited to the Internal Revenue Code Section 401(a)(17) limit.
Service Credit	An increment of one year of credited service granted at the completion of the anniversary year in which an employee works 500 or more hours. Service credits are assumed to include Additional Foundry Service Credits unless so stated.
Additional Foundry Service Credits	One year of additional service credit is granted for each five years of foundry service earned prior to November 1, 1997, by employees in relevant occupational classifications as defined in Article II Section 6.

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Layoff Service Credit

For time lost after June 1982, credit of one additional month for each four credit units the employee is credited with as of the date of layoff, not to exceed one year.

Standard Form of Payment

The standard form of annuity for employees not married at retirement is a life annuity. The standard form of annuity for a participant married at retirement is an automatic joint annuitant—55% surviving spouse provision. Under this provision, the full retirement benefit is paid for the life of the participant, and subsequent to death 55% of that amount is payable for the life of the surviving spouse.

Effective July 1, 1993, the subsidy associated with the 55% survivor payment is eliminated for service credited after July 1, 1993. This change is effective January 1, 1994, for service credited after January 1, 1994, for the Finance groups.

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Contemporary Benefit

Effective Date

The plan was amended for the Contemporary Option effective November 1, 1996.

Eligibility for Participation

All salaried employees hired on or after November 1, 1996 and before November 1, 2014, except for Homelite. In addition, prior salaried plan participants who elected the Contemporary option are covered by the new benefit formula.

Normal Retirement

Eligibility

The normal retirement age is 65 with five years of service credit.

Benefit

The monthly normal retirement benefit shall be equal to 1.5% of career average monthly earnings for each year of service credit including Additional Foundry Service Credit.

Early Retirement

Eligibility

An employee is eligible for early retirement, if on December 31, 1996 the employee has attained: (i) age 60 with ten years of service credit, (ii) age and service credit years which total at least 80, or (iii) 30 years of service credit. Otherwise an employee is eligible upon attaining age 55 with ten years of service credit.

Benefit

The monthly early retirement benefit shall be determined as the larger of the following based on earnings and service credit prior to retirement:

The pension as determined for normal retirement and reduced by 1/3% for each month retirement precedes the unreduced benefits age.

Service Credit	Unreduced
January 1, 1997	Benefits Age
35 Years or More	60
30 Years, but not 35 Years	61
25 Years, but not 30 Years	62
20 Years, but not 25 Years	63
15 Years, but not 20 Years	64
10 Years, but not 15 Years	65
5 Years, but not 10 Years	66
0 Years, but not 5 Years	67

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Disability Retirement

Eligibility

An employee with at least ten years of service credit, becoming totally and permanently disabled on or after November 1, 1991, but prior to November 1, 1998, and has not attained age 68, is eligible for a disability benefit. No employee will become eligible for disability retirement as of November 1, 1998.

Benefit

The monthly disability benefit shall be determined as the sum of the following:

- (1) \$43.00 per month for each year of service credit if disability occurs after December 31, 1997, payable until age 68 or redetermination; plus
- (2) An additional temporary benefit of \$41.75 per month for each year of service credit (but not more than \$1,252.50) for disability retirement on or after December 31, 1997, payable until age 62 while the employee is ineligible for unreduced Social Security benefits.

The disability benefit may be determined as the Contemporary Option's career average benefit based on years of service credit including those years during which disability benefits were paid without reduction from the unreduced benefits age, and career average earnings for the period prior to disability.

Termination

Eligibility

An employee terminating with at least five years¹ of service credit is eligible for a deferred vested pension.

Benefit

The monthly deferred pension benefit shall be determined as for normal retirement based on earnings and service credit prior to termination. The benefit may commence at the normal or early retirement date. If application is made for benefit commencement prior to the unreduced benefits age, the benefit will be reduced by 1/3% for each month retirement precedes the unreduced benefits age.

¹ Including Additional Foundry Service Credit.

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Survivor Benefits

Active or Disabled Employees

Eligibility

The death of an active or disabled employee who is eligible to retire or who has at least five years of service credit and has been married at least one year entitles the surviving spouse to a benefit.

Benefit

The monthly survivor benefit for an employee who was eligible to retire shall be the amount payable to the survivor had the employee retired on the date of death.

The survivor benefit for an employee who is ineligible to retire but had five years of service shall be determined as the benefit which would have been payable had the employee lived and retired at the earlier of age 60 or 80 points based on the service credit attained as of the date of death.

Terminated Employees

Eligibility

The death of a terminated employee eligible for a deferred vested pension who has been married at least one year entitles the surviving spouse to a benefit.

Benefit

The monthly survivor benefit shall be determined as if the employee had lived until the earliest retirement age and then applied for monthly benefits. The benefit shall be calculated based on service credit as of the date of termination, and shall be reduced for each year the preretirement survivor benefit is in effect as follows:

Former Employee's Age at Death (on or After January 1, 1985)	Reduction for Each Year of Part Thereof the Benefit is in Effect
Under 35	0.0%
Age 35–44	0.1%
Age 45–54	0.3%
55 or Older	0.8%

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Definitions

Career Average

The sum of (1), (2), and (3) below divided by the Monthly Earnings number of pay periods in which base pay was received for such accumulation:

- (1) Total pay used to compute average monthly earnings on December 31, 1996 as defined for the Traditional Option.
- (2) Short-term bonuses paid during 1992-1996, credited at the rate of 1/60th for each pay period of continuous employment beginning January 1, 1997.
- (3) All compensation paid after December 31, 1996, including short-term bonuses, overtime premium pay, commissions, and CIPP payments before effect of any salary deferral under any Company sponsored plan.

Service Credit

An increment of one year of credited service granted at the completion of the anniversary year in which an employee works 500 or more hours. Service credits are assumed to include Additional Foundry Service Credits unless so stated.

Additional Foundry Service Credit

One year of additional service credit is granted for each five years of foundry service earned prior to November 1, 1997, by employees in relevant occupational classifications as defined in Article II Section 6.

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Cash Balance Benefit

Effective Date

The plan was amended for the Cash Balance Benefit effective February 2014.

Eligibility for Participation

All salaried employees hired on or after November 1, 2014.

Benefit

The Cash Balance Account is a notional account that is equal to the sum of (1) and (2) below:

- (1) Pay Credits is the amount that is credited to a participant's Cash Balance Account as of the last day of the plan year. Pay Credits are equal to 4% of the participant's compensation for the plan year.

For those electing the Grow Together option (non-elective defined contribution option) in 2023, no future pay credits are provided after February 28, 2023 (and a partial year's credit is provided for the plan year beginning November 1, 2022).

- (2) Interest Credits are the amount credited to a participant's Cash Balance Account as of the last day of each plan year determined by applying the Interest Crediting Rate to the value of the participant's Cash Balance Account as of the first day of the Plan Year.

The Interest Crediting Rate is the lesser of (1) and (2) below:

- (1) 9%
- (2) The average of the 30-year Treasury constant maturities for the months of June, July, August, and September during the Plan Year preceding the Plan Year to which the Interest Crediting Rate applies.

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Plan History

Effective January 1, 2023, Deere closed the plan to new entrants.

In early 2023, Deere offered a choice to Salaried and management-represented wage employees hired on or after November 1, 2014 and before January 1, 2023. The election period for the Retirement Election Program was from January 23, 2023 to February 13, 2023. Participants were given a choice between the 4% cash balance pension option and a 4% nonelective defined contribution (DC) benefit. Cash Balance was the option to stay in the pension plan, continuing to accrue the 4% cash balance benefit, while Grow Together was the option to move from the pension to the nonelective DC benefit. Both Cash Balance and Grow Together would continue to participate in the same 401(k) match.

For vested terminations with a termination date prior to April 1, 2023, Deere offered a lump sum option with a payout date of October 1, 2023.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

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

The actuarial valuation was conducted on an ongoing (not termination) basis using personnel data furnished as of November 1, 2024 by Deere & Company. Asset information and the dates and amounts of contributions are based on information supplied by Deere & Company.

The current value of assets as shown on Schedule H item 1I(a) of the Form 5500 includes \$173,586,046 of 401(h) assets, while Item 2a on the Schedule SB excludes \$173,586,046 of 401(h) assets.

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

Schedule SB Attachment (Form 5500) —2024 Plan Year
John Deere Pension Plan for Salaried Employees
EIN: 36-2382580 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The following non-prescribed assumption changes were made:

- A change in the unlimited expected rate of return on assets from 7.25% to 7.50%.
- A change in the cash balance interest crediting rate from 4.90% to 4.09%.
- A change in the salary increase assumption from an average increase rate of 3.9% to 4.5%.

These changes were made to better reflect plan experience and anticipated future expectations. The assumption changes did not exceed the applicable materiality thresholds; therefore, approval by the Internal Revenue Service is not required.