

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 2025 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 11/01/1963
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) CHURCH MUTUAL INSURANCE COMPANY, S.I. 3000 SCHUSTER LANE MERRILL, WI 54452
2b	Employer Identification Number (EIN) 39-0712210
2c	Plan Sponsor's telephone number 715-536-5577
2d	Business code (see instructions) 524150

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.	09/03/2026	DOUGLAS SIPPEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/03/2026	DOUGLAS SIPPEL
	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	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1390
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) 906 6a(2) 801 6b 104 6c 402 6d 1307 6e 9 6f 1316 6g(1) 6g(2) 6h 9
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1C 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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 _____
- (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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 2025 This Form is Open to Public Inspection
--	---	--

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
▶ 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 CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CHURCH MUTUAL INSURANCE COMPANY, S.I.	D Employer Identification Number (EIN) 39-0712210
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 01 Day 01 Year 2025			
2	Assets:			
a	Market value	2a	93640576	
b	Actuarial value	2b	90735991	
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	108	19321274	19321274
b	For terminated vested participants	379	18649660	18649660
c	For active participants	906	44071555	44497429
d	Total	1393	82042489	82468363
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	5.36 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	0	

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 TIMOTHY J. HERMAN, F.S.A Type or print name of actuary MILLIMAN, INC Firm name 17335 GOLF PARKWAY SUITE 100 BROOKFIELD, WI 53045 Address of the firm	06/10/2026 Date 26-05628 Most recent enrollment number 262-796-3318 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)	0	19983493
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4247723
9 Amount remaining (line 7 minus line 8)	0	15735770
10 Interest on line 9 using prior year's actual return of <u>8.37</u> %	0	1317084
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		3106
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>5.23</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		260
c Total available at beginning of current plan year to add to prefunding balance		3366
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	17052854

Part III Funding Percentages

14 Funding target attainment percentage	14	89.34 %
15 Adjusted funding target attainment percentage	15	110.02 %
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	91.88 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ 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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
5.00 %2nd segment:
5.27 %3rd segment:
5.50 %☐ N/A, full yield curve used**b** Applicable month (enter code) **21b** 0**22** Weighted average retirement age **22** 64**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** 0**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 8785226 Installment 854062**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** 854062

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	862661	862661

36 Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)****41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

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
		2025
		This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHURCH MUTUAL INSURANCE COMPANY, S.I.	D Employer Identification Number (EIN) 39-0712210	

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)

CAP INSTITUTIONAL SERVICES, INC.

75-1565705

(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?
33 55 71	BROKER	0	Yes ☒ No ☐	Yes ☒ No ☐	15119	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
CAP INSTITUTIONAL SERVICES, INC.	33 55 71	1302
(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.
CONAGRA BRANDS INC. 222 MERCHANDISE MART PLAZA SUITE 1300 CHICAGO, IL 60654		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CAP INSTITUTIONAL SERVICES, INC.	33 55 71	1213
(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.
AMKOR TECHNOLOGY INC COM 2045 E INNOVATION CIR TEMPE, AZ 85284		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CAP INSTITUTIONAL SERVICES, INC.	33 55 71	1457
(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.
MAGNOLIA OIL GAS CORPORATION NINE GREENWAY PLAZA SUITE 1300 HOUSTON, TX 77046		

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
CAP INSTITUTIONAL SERVICES, INC.	33 55 71	1029
(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.	
NEWMONT CORPORATION COMPANY 6900 E LAYTON AVENUE SUITE 700 DENVER, CO 80237		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CAP INSTITUTIONAL SERVICES, INC.	33 55 71	1333
(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.	
SONOCO PRODUCTS COMPANY 1 N 2ND STREET HARTSVILLE, SC 29550		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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 2025 This Form is Open to Public Inspection
	For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
	A Name of plan CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 CHURCH MUTUAL INSURANCE COMPANY, S.I.	D Employer Identification Number (EIN) 39-0712210	

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)	575000	
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	511261	552375
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2150812	682517
(2) U.S. Government securities	1c(2)	10402208	10790767
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	50068081	50325475
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	29939444	34056969
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	93646806	96408103

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	93646806	96408103
--	-----------	----------	----------

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)		
(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)		0
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)	172656	
(C) Corporate debt instruments	2b(1)(C)	1729044	
(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)		1901700
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	751569	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	58626	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		810195
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	27169008	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	26740796	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		428212
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	7065099	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		7065099

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-7250
c Other income	2c		42683
d Total income. Add all income amounts in column (b) and enter total	2d		10240639

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7479342	
(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)		7479342
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7479342

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2761297
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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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?	☒		1000000
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 586783.

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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CHURCH MUTUAL INSURANCE COMPANY, S.I.		D Employer Identification Number (EIN) 39-0712210
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): 39-6423733		
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 64
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) 2025 v. 250312		

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: <u>34.00</u> % Private Equity: <u>0.00</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>64.00</u> % High-Yield Debt: <u>0.00</u> % Real Assets: <u>1.00</u> % Cash or Cash Equivalents: <u>1.00</u> % Other: <u>0.00</u> %	
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 _____.	

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES
YEARS ENDED DECEMBER 31, 2025 AND 2024



CPAs | CONSULTANTS | WEALTH ADVISORS

CLAconnect.com

**CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES (ATTACHMENTS TO FORM 5500)	
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)	15
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS	16



INDEPENDENT AUDITORS' REPORT

Plan Administrator
Church Mutual Insurance Company Cash Balance Plan
Merrill, Wisconsin

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Church Mutual Insurance Company Cash Balance Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 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.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Church Mutual Insurance Company Cash Balance 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Church Mutual Insurance Company Cash Balance Plan's ability to continue as a going concern within 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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.

Plan Administrator
Church Mutual Insurance Company Cash Balance Plan

- 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 Church Mutual Insurance Company Cash Balance 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 Church Mutual Insurance Company Cash Balance Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and the schedule of reportable transactions as of and for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Plan Administrator
Church Mutual Insurance Company Cash Balance Plan

In our opinion

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

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

St. Cloud, Minnesota
August 7, 2026

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

ASSETS	<u>2025</u>	<u>2024</u>
INVESTMENTS (at Fair Value)		
Interest Bearing Cash	\$ 682,517	\$ 2,150,812
U.S Government Securities	10,790,767	10,402,208
Corporate Debt Instruments	50,325,475	50,068,081
Common Stocks	<u>34,056,969</u>	<u>29,939,444</u>
Total Investments (at Fair Value)	95,855,728	92,560,545
RECEIVABLES		
Employer Contributions	-	575,000
Accrued Income	<u>552,375</u>	<u>511,261</u>
Total Receivables	<u>552,375</u>	<u>1,086,261</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 96,408,103</u></u>	<u><u>\$ 93,646,806</u></u>

See accompanying Notes to Financial Statements.

**CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 7,528,744	\$ 5,461,445
Interest	1,924,174	2,073,467
Dividends	787,721	727,200
Total Investment Income	10,240,639	8,262,112
EMPLOYER CONTRIBUTIONS	<u>-</u>	<u>575,000</u>
Total Additions	10,240,639	8,837,112
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	<u>7,479,342</u>	<u>33,568,742</u>
NET INCREASE (DECREASE)	2,761,297	(24,731,630)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>93,646,806</u>	<u>118,378,436</u>
End of Year	<u><u>\$ 96,408,103</u></u>	<u><u>\$ 93,646,806</u></u>

See accompanying Notes to Financial Statements.

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 DESCRIPTION OF PLAN

The following description of Church Mutual Insurance Company Cash Balance Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering all employees of Church Mutual Insurance Company (the Company) and is subject to the provisions of the Employee Retirement Income Security Act (ERISA) of 1974, as amended. The plan is noncontributory and covers all employees who have attained age 20½ and have completed six months of service as of the first day of the Plan year. The Plan was amended effective December 31, 2024 to freeze participation for all employees hired or rehired after December 31, 2024. U.S Bank National Association is the Trustee as defined by the Plan.

Pension Benefits

A hypothetical cash balance account in the Plan is established for each Plan participant if an employee becomes a participant on or after November 1, 2012. If a participant had an accrued benefit under the prior sponsored defined benefit plan prior to November 1, 2012, the accrued benefit as of October 31, 2012, was converted into an opening account balance in the Plan. After November 1, 2012, the balance in the participant's account will be interest credits.

Eligible participants earn benefits under the cash balance benefit formula. At the end of each Plan year, the Company applies up to three types of credits to the participant's account (1) pay credits, (2) interest credits and (3) transition credits. Pay credits are a percentage of the participant's eligible compensation and are based on years of service. As of December 31, 2024, the Plan was amended to freeze benefit accruals and cease crediting pay credits to all eligible participants of the Plan. As a result, no additional pay credits will be credited to participants for services on or after January 1, 2025. Interest credits are applied to the hypothetical accounts by multiplying the greater of 4% or the third segment rate by the hypothetical cash balance account balance on the first day of the year. The transition credits began in 2013 and will continue until the earlier of termination of employment or the date at which the Plan ceases allowing for transition credits. Employees aged 45 and older with 15 years of service as of October 31, 2012 are eligible for the transition credit.

The Plan was amended effective August 16, 2023 to offer a voluntary retirement incentive program, subject to certain plan provisions. Qualifying employees are those who have attained age 55 and completed 10 full years of service using the credited service date from the Company's records as of December 31, 2023 or, if earlier, before terminating employment; and who have properly executed a Voluntary Retirement Incentive Agreement; and who have voluntarily terminated employment with the Company on December 31, 2023 or such other date as specified in the Participant's executed agreement accepting the terms of the Voluntary Retirement Incentive; and is not a participant rehired during 2023; and who is not a participant working in the Company's Products Department; and who is not the Company's Chief Executive Officer are eligible for the voluntary retirement incentive program.

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Based on the voluntary retirement incentive program, a qualifying participant received an additional allocation equal to two weeks of covered compensation for each full year of service using the credited service date from the Company's records as of December 31, 2023, or if earlier, date of the termination of employment up to a maximum of 52 weeks with a minimum of 26 weeks, plus \$25,000 to be credited to the participant's hypothetical cash balance account as of December 31, 2023.

The Plan was amended effective December 31, 2024 to freeze benefit accruals for all participants as of the effective date.

The Plan was amended effective January 1, 2024 and January 1, 2025 to adopt provisions of SECURE Act 2.0, which modified the age for Required Minimum Distributions.

Normal retirement age under the Plan depends on when the benefits were accrued under the plan. For benefits accrued prior to November 1, 2012, normal retirement age under the Plan is the later of age 60 or 30 years of service (but not later than the attainment of age 65 and the fifth anniversary the participant joined the Plan). For benefits accrued on or after November 1, 2012, normal retirement age is the later of age 65 or the fifth anniversary the participant joined the Plan.

Disability and Death Benefits

Participants may be entitled to receive a benefit upon disability or death. Benefits are payable in the form of a lump sum payment or a life annuity.

Vesting

Accrued benefits are 100% vested after attaining three years of credited service under a cliff vesting schedule. Notwithstanding the above, participants shall become 100% vested upon their death or disability, as defined by the Plan.

Benefit Payments

Upon termination of service, if the value of the hypothetical pension benefit is \$1,000 or less, the value will be distributed as soon as administratively possible as a single lump sum payment following the date of termination. Upon termination of service, if the value of the hypothetical pension benefit is greater than \$1,000, the participant can elect to have the value distributed as a life annuity (subject to joint and survivor rules) or a single lump sum payment.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan administrator 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 at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for fair value of investments.

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

Administrative Expenses

Administrative expenses of the Plan are paid by the Company.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through August 7, 2026, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a) retired or terminated employees or their beneficiaries,
- b) beneficiaries of employees who have died, and
- c) present employees or their beneficiaries.

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated plan benefits is determined by an independent consulting actuary. The present value of accumulated plan benefits results from applying actuarial assumptions to the benefit amounts, with the actuarial assumptions used to adjust those amounts to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the benefit information date and the expected date of payment.

The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits as of December 31, 2024 were:

- a. Assumed rate of return on investment at 5.50%.
- b. Mortality using White Collar Pri-2012.
- c. Projected mortality using generational projection MP-2021.
- d. Retirement age assumptions (age 65).
- e. Interest credit of 5.57%.

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

The following is a summary of the actuarial present value of accumulated plan benefits as of December 31, 2024:

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:

Participants Currently Receiving Benefits	\$ 19,710,629
Nonretired Participants	<u>61,817,138</u>
Total Vested Benefits	<u>81,527,767</u>

Nonvested Benefits

Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 81,953,641</u></u>
--	-----------------------------

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the period ended December 31, 2024:

Actuarial Present Value of Accumulated Plan Benefits -	
Beginning of Year	\$ 108,958,656
Increase (Decrease) Attributable to:	
Reduction in the Discount Period	5,081,941
Benefits Accumulated Plus Actuarial (Gain)/Loss	2,525,239
Change in Assumptions	(1,043,453) *
Benefits Paid	<u>(33,568,742)</u>
Actuarial Present Value of Accumulated Plan Benefits -	
End of Year	<u><u>\$ 81,953,641</u></u>

* Change in assumptions related to change in interest credit from 5.83% to 5.57%, and change in the cash balance conversion rate from 5.75% to 5.25%.

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

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

U.S. Bank National Association, the qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investments as of December 31, 2025 and 2024, and investment income for the years then ended in the accompanying financial statements and the ERISA-required supplemental schedule of assets (held at end of year) as of December 31, 2025, and the supplemental schedule of reportable transactions for the year ended December 31, 2025.

NOTE 5 FUNDING POLICY

The Company makes annual contributions to the Plan as determined by an independent consulting actuary. The required contributions for 2025 and 2024 met the minimum funding requirements of ERISA.

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 6 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at December 31, 2025 and 2024.

Interest Bearing Cash: Valued at the daily closing price as reported by the fund.

U.S Government Securities: Valued at quoted prices for similar securities. These securities are considered actively traded.

Corporate Debt Instruments: Certain corporate and foreign bonds and debentures are valued at quoted prices that are observable for the asset. Other corporate and foreign bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Common Stock: Valued at the closing price reported on the New York Stock Exchange.

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 6 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

2025				
	Level 1	Level 2	Level 3	Total
Interest Bearing Cash	\$ 682,517	\$ -	\$ -	\$ 682,517
U.S Government Securities	-	10,790,767	-	10,790,767
Corporate Debt Instruments	-	50,325,475	-	50,325,475
Common Stocks	34,056,969	-	-	34,056,969
Total Investments at Fair Value	<u>\$ 34,739,486</u>	<u>\$ 61,116,242</u>	<u>\$ -</u>	<u>\$ 95,855,728</u>

2024				
	Level 1	Level 2	Level 3	Total
Interest Bearing Cash	\$ 2,150,812	\$ -	\$ -	\$ 2,150,812
U.S Government Securities	-	10,402,208	-	10,402,208
Corporate Debt Instruments	-	50,068,081	-	50,068,081
Common Stocks	29,939,444	-	-	29,939,444
Total Investments at Fair Value	<u>\$ 32,090,256</u>	<u>\$ 60,470,289</u>	<u>\$ -</u>	<u>\$ 92,560,545</u>

NOTE 7 PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, for payment of the Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there under, 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. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

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

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 8 PLAN TAX STATUS

The Plan is placing reliance on a determination letter dated December 14, 2021, received from the Internal Revenue Service (IRS) on the Plan indicating that the Plan is qualified, and the trust established under the Plan is tax exempt under the appropriate sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. Therefore, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

NOTE 9 RISKS AND UNCERTAINTIES

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

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

NOTE 10 PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are held by U.S Bank National Association, the trustee as defined by the Plan. The investment transactions qualify as party-in-interest transactions as defined by ERISA.

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 2025 This Form is Open to Public Inspection
--	---	--

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
▶ 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 Church Mutual Insurance Company Cash Balance Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Church Mutual Insurance Company, S.I.	D Employer Identification Number (EIN) 39-0712210
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 1 Day 1 Year 2025			
2	Assets:			
a	Market value	2a	93,640,576	
b	Actuarial value	2b	90,735,991	
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	108	19,321,274	19,321,274
b	For terminated vested participants	379	18,649,660	18,649,660
c	For active participants	906	44,071,555	44,497,429
d	Total	1,393	82,042,489	82,468,363
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	5.36 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	0	

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	Timothy J. Herman, F.S.A Signature of actuary Timothy J. Herman, F.S.A Type or print name of actuary Milliman, Inc Firm name 17335 Golf Parkway Suite 100 Brookfield WI 53045 Address of the firm	06/10/2026 Date 26-05628 Most recent enrollment number (262) 796-3318 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)	0	19,983,493
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4,247,723
9 Amount remaining (line 7 minus line 8)	0	15,735,770
10 Interest on line 9 using prior year's actual return of <u>8.37</u> %	0	1,317,084
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		3,106
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>5.23</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		260
c Total available at beginning of current plan year to add to prefunding balance		3,366
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	17,052,854

Part III Funding Percentages

14 Funding target attainment percentage	14	89.34%
15 Adjusted funding target attainment percentage	15	110.02%
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	91.88%
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
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost					
21	Discount rate:					
a	Segment rates:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment: 5.00 %</td> <td style="width: 33%;">2nd segment: 5.27 %</td> <td style="width: 33%;">3rd segment: 5.50 %</td> </tr> </table>	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used
1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %				
b	Applicable month (enter code)	21b	0			
22	Weighted average retirement age	22	64			
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	0			
b	Excess assets, if applicable, but not greater than line 31a	31b	0			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment	8,785,226	854,062			
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	854,062			
35	Balances elected for use to offset funding requirement	0	862,661			
36	Additional cash requirement (line 34 minus line 35)	36	0			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)	38a	0			
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0			
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0			
40	Unpaid minimum required contributions for all years	40	0			
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)					
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021					

Church Mutual Insurance Company Cash Balance Plan
EIN 39-0712210, PN 001
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Weighted Average Retirement Age

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2) x (3)	(5) Weighted Age (1) x (4)
57	781.6048	0.0013	1.0000	57.0000
58	802.0566	0.0025	2.0000	116.0000
59	830.3177	0.0036	3.0000	177.0000
60	843.3361	0.1025	86.4244	5,185.4635
61	780.8254	0.1006	78.5736	4,792.9881
62	716.1571	0.2524	180.7716	11,207.8387
63	549.4600	0.1982	108.9100	6,861.3303
64	449.8992	0.1988	89.4232	5,723.0828
65	371.0317	0.4950	183.6706	11,938.5900
66	193.2977	0.3981	76.9587	5,079.2762
67	123.6847	0.3862	47.7647	3,200.2378
68	77.4480	0.3835	29.7034	2,019.8319
69	48.4228	0.4113	19.9142	1,374.0822
70	29.2890	1.0000	29.2890	2,050.2317
71	1.0000	0.0000	0.0000	0.0000
72	2.9938	1.0000	2.9938	215.5515
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	1.0000	0.0000	0.0000	0.0000
76	0.9848	1.0000	0.9848	74.8468
Total			941.3821	60,073.3514
Average				63.81

Church Mutual Insurance Company Cash Balance Plan
EIN 39-0712210, PN 001
Schedule SB, line 24 – Change in Actuarial Assumptions

Cash Balance Interest Credit: Effective January 1, 2025, the cash balance interest credit was updated to 5.57% to reflect current economic conditions. Previously, the cash balance interest credit was 5.83%.

Special Retirement Rates: Special retirement rates and lump sum election assumptions were updated to reflect expected participant behavior for those who elected to participate in the Voluntary Retirement Incentive program.

Church Mutual Insurance Company Cash Balance Plan
EIN 39-0712210, PN 001
Schedule SB, line 26a – Schedule of Active Participant Data

Active Participants by Age and Service

The number of active participants, summarized by attained age and years of credited service as of January 1, 2025, is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	19	4	-	-	-	-	-	-	-	23
25–29	-	31	19	-	-	-	-	-	-	-	50
30–34	-	28	36	12	-	-	-	-	-	-	76
35–39	-	34	50	29	9	3	-	-	-	-	125
40–44	-	42	27	30	27	12	1	-	-	-	139
45–49	-	34	29	20	19	9	6	3	-	-	120
50–54	-	35	35	24	25	10	11	16	2	-	158
55–59	-	24	29	21	15	4	6	3	12	3	117
60–64	-	20	21	11	4	5	1	5	3	1	71
65–69	-	6	5	6	1	3	2	-	-	1	24
70+	-	-	1	1	1	-	-	-	-	-	3
Total	-	273	256	154	101	46	27	27	17	5	906

Church Mutual Insurance Company Cash Balance Plan
EIN 39-0712210, PN 001
Schedule SB, line 26a – Schedule of Active Participant Data

**Average Compensation of Active Participants
by Age and Service**

The average compensation of active participants, summarized by attained age and years of credited service as of January 1, 2025, is shown below.

Age	Years of Credited Service										Average
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	*	*	-	-	-	-	-	-	-	*
25–29	-	63,322	*	-	-	-	-	-	-	-	68,788
30–34	-	68,885	75,091	*	-	-	-	-	-	-	74,092
35–39	-	83,859	86,809	112,361	*	*	-	-	-	-	90,135
40–44	-	77,210	78,222	102,667	91,198	*	*	-	-	-	84,975
45–49	-	111,270	90,543	82,939	*	*	*	*	-	-	95,959
50–54	-	98,543	107,979	105,787	86,707	*	*	*	*	-	97,735
55–59	-	86,951	118,261	98,586	*	*	*	*	*	*	99,175
60–64	-	99,602	102,674	*	*	*	*	*	*	*	92,305
65–69	-	*	*	*	*	*	*	-	-	*	*
70+	-	-	*	*	*	-	-	-	-	-	*
Average	-	83,875	92,963	96,866	87,800	*	*	*	*	*	

* Average compensation is not reported for cells with fewer than 20 participants.

Church Mutual Insurance Company Cash Balance Plan
EIN 39-0712210, PN 001
Schedule SB, line 26a – Schedule of Active Participant Data

**Average Cash Balance Account of Active Participants
by Age and Service**

The average cash balance account of active participants, summarized by attained age and years of credited service as of January 1, 2025, is shown below.

Age	Years of Credited Service										Average
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	*	*	-	-	-	-	-	-	-	*
25–29	-	4,680	*	-	-	-	-	-	-	-	8,123
30–34	-	4,350	16,207	*	-	-	-	-	-	-	13,821
35–39	-	5,303	19,673	43,938	*	*	-	-	-	-	23,208
40–44	-	5,668	17,025	46,490	69,238	*	*	-	-	-	33,677
45–49	-	6,867	20,617	37,877	*	*	*	*	-	-	42,177
50–54	-	6,920	28,410	47,127	65,016	*	*	*	*	-	68,870
55–59	-	7,122	31,377	48,480	*	*	*	*	*	*	91,611
60–64	-	9,074	24,665	*	*	*	*	*	*	*	77,385
65–69	-	*	*	*	*	*	*	-	-	*	*
70+	-	-	*	*	*	-	-	-	-	-	*
Average	-	5,901	21,691	42,836	68,589	*	*	*	*	*	

* Average cash balance account is not reported for cells with fewer than 20 participants.

Schedule SB, Line 26b - Schedule of Projection of Expected Benefit Payments

Church Mutual Insurance Company Cash Balance Plan

EIN: 39-0712210

PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	1,997,643	891,973	1,749,194	4,638,810
2026	2,153,673	5,711,908	1,724,450	9,590,031
2027	2,095,348	262,681	1,697,716	4,055,745
2028	2,005,516	289,866	1,668,400	3,963,782
2029	2,524,538	389,118	1,639,229	4,552,885
2030	2,701,948	437,429	1,604,238	4,743,615
2031	2,942,353	507,180	1,566,150	5,015,683
2032	3,323,883	617,526	1,524,510	5,465,919
2033	3,431,524	652,850	1,479,505	5,563,879
2034	3,685,010	673,468	1,431,630	5,790,108
2035	3,772,333	762,941	1,370,844	5,906,118
2036	3,643,323	771,214	1,312,273	5,726,810
2037	3,476,706	799,416	1,253,428	5,529,550
2038	3,296,952	864,252	1,192,191	5,353,395
2039	3,168,379	920,655	1,128,692	5,217,726
2040	2,944,878	950,916	1,063,297	4,959,091
2041	2,894,589	958,737	996,412	4,849,738
2042	2,930,420	983,872	928,495	4,842,787
2043	2,817,664	1,026,302	859,294	4,703,260
2044	2,963,875	1,038,043	778,233	4,780,151
2045	2,909,675	1,046,729	703,414	4,659,818
2046	2,940,317	1,075,120	635,195	4,650,632
2047	3,017,887	1,063,737	568,899	4,650,523
2048	2,799,741	1,069,793	505,169	4,374,703
2049	2,656,629	1,135,187	444,587	4,236,403
2050	2,733,890	1,110,900	387,648	4,232,438
2051	2,333,383	1,128,898	334,756	3,797,037
2052	2,173,672	1,137,898	286,200	3,597,770
2053	2,063,654	1,147,370	242,144	3,453,168
2054	1,729,340	1,167,572	202,662	3,099,574
2055	1,628,798	1,153,610	167,736	2,950,144
2056	1,365,625	1,140,382	137,259	2,643,266
2057	1,301,898	1,104,942	111,973	2,518,813
2058	1,167,958	1,067,208	89,707	2,324,873
2059	1,002,183	1,047,464	71,081	2,120,728
2060	948,528	1,050,897	55,726	2,055,151
2061	820,623	1,010,759	43,261	1,874,643
2062	750,303	974,625	33,287	1,758,215
2063	639,832	932,829	25,421	1,598,082
2064	553,828	887,369	19,308	1,460,505
2065	497,232	839,533	14,625	1,351,390
2066	428,815	792,589	11,089	1,232,493
2067	367,624	746,610	8,453	1,122,687
2068	323,410	701,654	6,508	1,031,572
2069	289,261	657,772	5,083	952,116
2070	261,524	615,004	4,040	880,568
2071	237,148	573,375	3,274	813,797
2072	214,013	532,899	2,703	749,615
2073	196,651	493,582	2,270	692,503
2074	179,297	455,445	1,932	636,674

Church Mutual Insurance Company Cash Balance Plan
EIN 39-0712210, PN 001
Schedule SB, line 32 – Schedule of Amortization Bases

Shortfall Amortization

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target, in combination with prior Shortfall Amortizations, for the plan year beginning January 1, 2025 is determined below. The net Funding Shortfall for a plan year is amortized in fifteen level payments. The present value and amortization factors shown below are based on the interest rates for determining the Applicable Funding Target for the current plan year.

1. Present value of remaining prior Shortfall Amortizations

	<u>Date</u> <u>Established</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Present Value</u> <u>Factor</u>	<u>Present</u> <u>Value</u>
a.	1/1/2024	<u>\$816,285</u>	14	10.264850	<u>\$8,379,043</u>
b.	Total	816,285			8,379,043

2. Shortfall Amortization for current plan year

a.	Applicable Funding Target	82,468,363
b.	Actuarial Value of Assets less Prefunding Balance	73,683,137
c.	Is the plan exempt from establishing a Shortfall Amortization for the current year?	No
d.	Funding Shortfall [(a) - (b), but not < \$0]	8,785,226
e.	Net Funding Shortfall [If (d) > \$0, (d) - (1b), otherwise n/a]	406,183
f.	Amortization factor	10.752081
g.	Shortfall Amortization for current plan year [(e) ÷ (f)]	\$37,777

3. Total Shortfall Amortizations

[(1b) + (2g), but not < \$0]	854,062
------------------------------	---------

Church Mutual Insurance Company Cash Balance Plan

EIN 39-0712210, PN 001

Schedule SB, Part V – Summary of Plan Provisions

Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Effective Date

November 1, 1963. The plan was amended and restated effective November 1, 2012 to convert the plan to a cash balance plan. Effective January 1, 2017, the Company consents to the adoption of CM Regent, LLC as a participating employer. Effective March 10, 2022, the Company consents to the adoption of Wausau MedMal Management Services, LLC as a participating employer.

Participants

Full time employees will enter the plan on the January 1 following attainment of age 20½ and completion of 6 months of service. Employees of CM Regent, LLC shall participate in the Plan upon satisfaction of eligibility requirements, but no sooner than January 1, 2017. Employees of Wausau MedMal Management Services, LLC shall participate in the Plan upon satisfaction of eligibility requirements, but no sooner than January 1, 2023.

Employees hired on or after January 1, 2025 are not eligible to participate in the Plan.

Years of Service

For Vesting Purposes: A year of Vesting Service means the completion of at least 1,000 Hours of Service during the Plan Year. This service will also be used for Benefit purposes.

For Eligibility Purposes: The Elapsed Time Method will be used instead of the Hours of Service Method for determining entry into the plan.

Normal Retirement

Eligibility: The January 1st nearest attainment of age 65 and the 5th anniversary of date of participation.

Benefits:

- i. **Cash Balance Account:** The Cash Balance Account as of the end of any plan year for a participant shall be equal to the Cash Balance Account for that participant at the beginning of the plan year increased by the Contribution Credit, Interest Credit, and Transition Credit for the plan year. For participants as of October 31, 2012 of the Church Mutual Insurance Company Defined Benefit Plan, the initial Cash Balance Account as of November 1, 2012 shall be equal to the actuarial conversion factor multiplied by the October 31, 2012 accrued normal retirement benefit.

Contribution Credit: Each participant shall receive a Contribution Credit to their Cash Balance Account as of the beginning of a plan year if they earn a Year of Service equal to 4% of their Compensation (5% of their Compensation if the total Years of Service is more than 9 and 6% of their Compensation if the total Years of Service is more than 19) plus 1% of their Compensation which exceeds the social security taxable wage base.

Transition Credit: Employees age 45 with 15 or more years of service as of October 31, 2012 will receive a transition credit of 7.5% of their compensation for the 2013-2017 plan years. Effective December 31, 2024, no further contribution credits are added to the cash balance account.

Interest Credit: Each participant shall receive an Interest Credit equal to their Cash Balance Account at the beginning of the plan year multiplied by an Interest Crediting Rate equal to the greater of the 3rd segment rate as calculated under IRC Section 417(e)(3)(D) from 2nd month preceding the plan year or 4%. Simple interest method is used for partial years.

- ii. **Prior Pension Benefit:** The October 31, 2012 accrued Normal Retirement Benefit is equal to 1.40% of Average Compensation plus 0.75% of Average Compensation in Excess of 10,000, multiplied by Years of

Church Mutual Insurance Company Cash Balance Plan

EIN 39-0712210, PN 001

Schedule SB, Part V – Summary of Plan Provisions

Service earned as of October 31, 2012 up to a maximum of 30 years. The 0.75% factor shall be reduced for Normal Retirement Age less than Social Security Retirement Age. Average Compensation is one-fifth of the Participant's Compensation for the five consecutive plan years on or before October 31, 2012 with the Employer in which Compensation is the highest.

- iii. **Compensation:** Compensation is generally defined as the total compensation that is subject to federal income tax.

The following adjustments to compensation will be made for purposes of calculating benefits:

- Amounts of compensation on a pre-tax basis to obtain certain fringe benefits will be included.
- Reimbursements or other expenses, allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits will be excluded.
- Bonuses, commission, overtime pay, and extra time pay will be excluded.

Voluntary Retirement Incentive Program

Eligibility: As determined by Church Mutual Insurance Company, S.I.

Amount: Cash balance additions to the December 31, 2023 cash balance account are (a) plus (b):

a. Two weeks of 2023 base pay for each whole year of service from the credited service date provided by Church Mutual Insurance Company, S.I. to the earlier of the date of termination and December 31, 2023, with a minimum of 26 and maximum of 52 weeks, plus

b. \$25,000

Late Retirement

Eligibility: Retirement after Normal Retirement Date.

Benefits: The greater of accrued benefit as of the normal retirement date, or Actuarial Equivalent of Normal Retirement Date Benefit.

Early Retirement

Eligibility: Not applicable.

Benefits: Not applicable.

Vesting

Eligibility: 100% vested after 3 years of vesting service.

Benefits: Accrued normal retirement benefit payable as a deferred life annuity commencing at normal retirement date.

Pre-Retirement Death Benefits

Eligibility: None required.

Benefits: In the event of the death of a Participant prior to the date that he begins to receive a monthly pension benefit under the Plan, the Participant's Surviving Spouse, if any, will be entitled to receive the cash balance account.

Disability Benefits

Eligibility: None required.

Church Mutual Insurance Company Cash Balance Plan
EIN 39-0712210, PN 001
Schedule SB, Part V – Summary of Plan Provisions

Benefits: Participant shall receive actuarial equivalent of vested accrued benefit.

Plan Year

November 1 through October 31 prior to November 1, 2012.

Short plan year November 1, 2012 through December 31, 2012.

Calendar year after December 31, 2012.

Changes in Plan Provisions

The plan was amended on December 18, 2024 to freeze plan participation effective December 31, 2024 and to freeze pay credits effective January 1, 2025.

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
E.I.N. 39-0712210 PLAN NO. 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost	Current Value
*	U.S. Bank	See Attached	<u>\$ 80,961,359</u>	<u>\$ 95,855,728</u>
		Total Investments	<u>\$ 80,961,359</u>	<u>\$ 95,855,728</u>
*	<i>Represents party-in-interest</i>			

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
E.I.N. 39-0712210 PLAN NO. 001
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Asset/Transaction	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred	(g) Cost of Asset	(h) Current Value of Asset	(i) Net Gain or (Loss)
<u>Category (ii) - Series of Transactions with Same Broker in Excess of 5% of Plan Assets</u>							
Cap Institutional Services	See Attached	-	21,508,804	15,118	20,022,244	-	1,486,560
InspereX	See Attached	-	15,924,289	-	16,112,106	-	(187,817)
<u>Category (iii) - Series of Transactions in Excess of 5% of Plan Assets</u>							
First American	Treasury Obligation Fund - Purchases	25,223,720	-	-	25,223,720	25,223,720	-
First American	Treasury Obligation Fund - Sales	-	26,692,020	-	26,692,020	26,692,020	-

There were no category (i) or category (iv) transactions for the year ended December 31, 2025.
Column (e) is omitted as it is not applicable.

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 6 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Treas Ob Fd Cl Y 31846V807 Asset Minor Code 1	682,517.000	682,517.00 1.0000	682,517.00	.00 .00	3,536.63	3.32
Total Money Markets	682,517.000	682,517.00	682,517.00	.00 .00	3,536.63	3.31
Total Cash And Equivalents	682,517.000	682,517.00	682,517.00	.00 .00	3,536.63	3.31
US Government Issues						
F H L B Deb 2.020% 12/16/26 Standard & Poors Rating: AA+ Moody's Rating: Aa1 3130AHNR0 Asset Minor Code 22	1,000,000.000	985,760.00 98.5760	1,000,000.00	- 14,240.00 30,650.00	841.67	2.05
F H L B Deb 3.250% 4/21/27 Standard & Poors Rating: AA+ Moody's Rating: Aa1 3130ARKD2 Asset Minor Code 22	1,000,000.000	995,540.00 99.5540	1,000,000.00	- 4,460.00 21,050.00	6,319.44	3.26
F F C B Deb 0.700% 11/30/26 Standard & Poors Rating: AA+ Moody's Rating: Aa1 3133EMHW5 Asset Minor Code 22	1,000,000.000	973,010.00 97.3010	1,000,000.00	- 26,990.00 39,340.00	602.78	0.72
F F C B Deb 0.680% 1/13/27 Standard & Poors Rating: AA+ Moody's Rating: Aa1 3133EMMT6 Asset Minor Code 22	1,250,000.000	1,213,962.50 97.1170	1,247,812.50	- 33,850.00 53,187.50	3,966.67	0.70

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 7 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F F C B Deb 1.890% 11/23/29 Standard & Poors Rating: AA+ Moodys Rating: Aa1 3133ENET3 Asset Minor Code 22	1,000,000.000	932,160.00 93.2160	1,000,000.00	- 67,840.00 49,110.00	1,995.00	2.03
F F C B Deb 1.470% 1/11/27 Standard & Poors Rating: AA+ Moodys Rating: Aa1 3133ENKG4 Asset Minor Code 22	1,000,000.000	979,020.00 97.9020	993,000.00	- 13,980.00 35,210.00	6,941.67	1.50
F F C B Deb 2.400% 3/14/28 Standard & Poors Rating: AA+ Moodys Rating: Aa1 3133ENRL6 Asset Minor Code 22	1,000,000.000	974,630.00 97.4630	995,750.00	- 21,120.00 38,500.00	7,133.33	2.46
F H L M C M T N 0.770% 9/14/27 Standard & Poors Rating: N/A Moodys Rating: Aa1 3134GWM78 Asset Minor Code 22	1,000,000.000	955,130.00 95.5130	999,500.00	- 44,370.00 46,820.00	2,288.61	0.81
U S Treasury Nt 4.000% 1/31/31 Standard & Poors Rating: N/A Moodys Rating: Aa1 91282CJX0 Asset Minor Code 21	1,000,000.000	1,011,520.00 101.1520	1,015,150.00	- 3,630.00 - 3,630.00	16,739.13	3.95
U S Treasury Nt 4.375% 5/15/34 Standard & Poors Rating: N/A Moodys Rating: Aa1 91282CKQ3 Asset Minor Code 21	1,000,000.000	1,021,910.00 102.1910	1,029,630.00	- 7,720.00 - 7,720.00	5,680.25	4.28
U S Treasury Nt 2.000% 8/15/25 Standard & Poors Rating: N/A Moodys Rating: WR 912828K74 Asset Minor Code 21	.000	.00 100.0000	.00	.00 25,598.75	.00	0.00

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 8 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 1.625% 2/15/26 Standard & Poors Rating: N/A Moodys Rating: Aa1 912828P46 Asset Minor Code 21	750,000.000	748,125.00 99.7500	694,043.25	54,081.75 19,552.50	4,603.43	1.63
U S Treasury Nt 2.125% 5/15/25 Standard & Poors Rating: N/A Moodys Rating: WR 912828XB1 Asset Minor Code 21	.000	.00 100.0000	.00	.00 - 7,795.00	.00	0.00
Total US Government Issues	11,000,000.000	10,790,767.50	10,974,885.75	- 184,118.25 339,873.75	57,111.98	2.12
Corporate Issues						
Aflac Inc 2.875% 10/15/26 Standard & Poors Rating: A- Moodys Rating: A3 001055AQ5 Asset Minor Code 28	500,000.000	495,930.00 99.1860	486,195.00	9,735.00 10,700.00	3,034.72	2.90
Accenture Capital 4.250% 10/04/31 Standard & Poors Rating: AA- Moodys Rating: Aa3 00440KAC7 Asset Minor Code 28	1,000,000.000	1,000,780.00 100.0780	980,100.00	20,680.00 20,680.00	10,270.83	4.25
Alphabet Inc Sr Glbl 1.100% 8/15/30 Standard & Poors Rating: AA+ Moodys Rating: Aa2 02079KAD9 Asset Minor Code 28	500,000.000	440,710.00 88.1420	419,420.00	21,290.00 24,940.00	2,077.78	1.25
Amgen Inc 1.650% 8/15/28 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 031162DB3 Asset Minor Code 28	1,000,000.000	942,540.00 94.2540	884,805.00	57,735.00 48,760.00	6,233.33	1.75

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 9 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Anthem Inc 4.100% 5/15/32 Standard & Poors Rating: A- Moodys Rating: Baa2 036752AT0 Asset Minor Code 28	1,000,000.000	973,050.00 97.3050	915,500.00	57,550.00 48,410.00	5,238.89	4.21
Apple Inc 1.650% 5/11/30 Standard & Poors Rating: AA+ Moodys Rating: Aaa 037833DU1 Asset Minor Code 28	1,000,000.000	909,290.00 90.9290	936,125.00	- 26,835.00 49,650.00	2,291.67	1.81
Autodesk Inc 3.500% 6/15/27 Standard & Poors Rating: BBB+ Moodys Rating: A3 052769AE6 Asset Minor Code 28	500,000.000	496,780.00 99.3560	522,150.00	- 25,370.00 11,205.00	777.78	3.52
Automatic Data 4.450% 9/09/34 Standard & Poors Rating: AA- Moodys Rating: Aa3 053015AH6 Asset Minor Code 28	1,000,000.000	996,980.00 99.6980	975,300.00	21,680.00 21,680.00	13,844.44	4.46
Berkshire Hathaway 3.125% 3/15/26 Standard & Poors Rating: AA Moodys Rating: Aa2 084670BS6 Asset Minor Code 28	1,000,000.000	998,370.00 99.8370	999,410.00	- 1,040.00 13,720.00	9,201.39	3.13
Blackrock Inc 4.750% 5/25/33 Standard & Poors Rating: AA- Moodys Rating: Aa3 09247XAT8 Asset Minor Code 28	1,000,000.000	1,023,060.00 102.3060	1,018,200.00	4,860.00 4,860.00	4,750.00	4.64
Boeing Co 2.196% 2/04/26 Standard & Poors Rating: BBB- Moodys Rating: Baa3 097023DG7 Asset Minor Code 28	1,000,000.000	998,100.00 99.8100	1,003,740.00	- 5,640.00 28,310.00	8,967.00	2.20

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 10 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bp Cap Markets 3.796% 9/21/25 Standard & Poors Rating: N/R Moodys Rating: WR 10373QAB6 Asset Minor Code 28	.000	.00 100.0000	.00	.00 91,062.50	.00	0.00
Bristol Myers Squibb 3.400% 7/26/29 Standard & Poors Rating: A Moodys Rating: A2 110122CP1 Asset Minor Code 28	.000	.00 98.1090	.00	.00 45,230.40	.00	0.00
Broadcom Inc Sr Gbl 4.150% 11/15/30 Standard & Poors Rating: A- Moodys Rating: A3 11135FAQ4 Asset Minor Code 28	1,000,000.000	995,900.00 99.5900	923,000.00	72,900.00 39,030.00	5,302.78	4.17
Cigna Corp 2.375% 3/15/31 Standard & Poors Rating: A- Moodys Rating: Baa1 125523CM0 Asset Minor Code 28	1,000,000.000	905,080.00 90.5080	1,004,800.00	- 99,720.00 58,300.00	6,993.06	2.62
Cvs Health Corp 3.875% 7/20/25 Standard & Poors Rating: N/R Moodys Rating: WR 126650CL2 Asset Minor Code 28	.000	.00 100.0000	.00	.00 59,120.63	.00	0.00
Cvs Health Corp 1.300% 8/21/27 Standard & Poors Rating: BBB Moodys Rating: Baa3 126650DM9 Asset Minor Code 28	1,000,000.000	956,600.00 95.6600	995,810.00	- 39,210.00 50,500.00	4,694.44	1.36
Chevron USA Inc 4.819% 4/15/32 Standard & Poors Rating: AA- Moodys Rating: Aa2 166756BE5 Asset Minor Code 28	1,000,000.000	1,029,080.00 102.9080	1,003,850.00	25,230.00 25,230.00	10,173.44	4.68

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 11 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cisco Sys Inc 4.950% 2/26/31 Standard & Poors Rating: AA- Moodys Rating: A1 17275RBS0 Asset Minor Code 28	1,000,000.000	1,037,080.00 103.7080	1,036,600.00	480.00 33,490.00	17,187.50	4.77
Citigroup Inc 3.200% 10/21/26 Standard & Poors Rating: BBB+ Moodys Rating: A3 172967KY6 Asset Minor Code 28	755,000.000	750,590.80 99.4160	822,021.35	- 71,430.55 16,360.85	4,697.78	3.22
Coca Cola Co 1.650% 6/01/30 Standard & Poors Rating: A+ Moodys Rating: A1 191216CV0 Asset Minor Code 28	1,000,000.000	904,960.00 90.4960	929,920.00	- 24,960.00 43,795.00	1,375.00	1.82
Costco Wholesale 3.000% 5/18/27 Standard & Poors Rating: AA Moodys Rating: Aa3 22160KAM7 Asset Minor Code 28	1,000,000.000	992,650.00 99.2650	1,103,440.00	- 110,790.00 21,460.00	3,583.33	3.02
Cummins Inc 0.750% 9/01/25 Standard & Poors Rating: N/R Moodys Rating: WR 231021AU0 Asset Minor Code 28	.000	.00 100.0000	.00	.00 10,552.50	.00	0.00
Dover Corp 3.150% 11/15/25 Standard & Poors Rating: BBB+ Moodys Rating: WR 260003AM0 Asset Minor Code 28	.000	.00 100.0000	.00	.00 7,177.25	.00	0.00
Eog Res Inc Sr Gbl 4.375% 4/15/30 Standard & Poors Rating: A- Moodys Rating: A3 26875PAU5 Asset Minor Code 28	1,000,000.000	1,006,170.00 100.6170	1,009,760.00	- 3,590.00 34,300.00	9,236.11	4.35

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 12 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Extra Space LP 3.500% 7/01/26 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 30225VAL1 Asset Minor Code 28	1,000,000.000	996,950.00 99.6950	981,515.00	15,435.00 15,590.00	17,500.00	3.51
Exxon Mobil Corp 2.709% 3/06/25 Standard & Poors Rating: N/R Moodys Rating: WR 30231GAF9 Asset Minor Code 28	.000	.00 100.0000	.00	.00 - 44,820.00	.00	0.00
Meta Platforms Inc 3.850% 8/15/32 Standard & Poors Rating: AA- Moodys Rating: Aa3 30303M8H8 Asset Minor Code 28	1,000,000.000	970,060.00 97.0060	864,920.00	105,140.00 40,720.00	14,544.44	3.97
Gatx Corp 3.500% 3/15/28 Standard & Poors Rating: BBB Moodys Rating: Baa2 361448BA0 Asset Minor Code 28	1,000,000.000	985,720.00 98.5720	1,020,300.00	- 34,580.00 31,020.00	10,305.56	3.55
Gilead Sciences Inc 5.250% 10/15/33 Standard & Poors Rating: A- Moodys Rating: A3 375558BZ5 Asset Minor Code 28	1,000,000.000	1,050,840.00 105.0840	1,038,190.00	12,650.00 12,650.00	11,083.33	5.00
Honeywell 2.700% 8/15/29 Standard & Poors Rating: A Moodys Rating: A2 438516BU9 Asset Minor Code 28	1,000,000.000	954,270.00 95.4270	957,795.00	- 3,525.00 37,750.00	10,200.00	2.83
Hubbell Inc 3.500% 2/15/28 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 443510AJ1 Asset Minor Code 28	1,000,000.000	989,790.00 98.9790	964,200.00	25,590.00 29,210.00	13,222.22	3.54

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 13 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
IBM Corp 3.450% 2/19/26 Standard & Poors Rating: A- Moodys Rating: A3 459200JG7 Asset Minor Code 28	1,000,000.000	999,270.00 99.9270	978,335.00	20,935.00 12,590.00	12,650.00	3.45
Johnson Johnson 4.900% 6/01/31 Standard & Poors Rating: AAA Moodys Rating: Aaa 478160CV4 Asset Minor Code 28	1,000,000.000	1,044,110.00 104.4110	1,040,500.00	3,610.00 37,800.00	4,083.33	4.69
Laboratory Corp Amer 1.550% 6/01/26 Standard & Poors Rating: BBB Moodys Rating: Baa2 50540RAX0 Asset Minor Code 28	1,000,000.000	989,680.00 98.9680	983,395.00	6,285.00 34,140.00	1,291.67	1.57
Eli Lilly Co 4.700% 2/09/34 Standard & Poors Rating: A+ Moodys Rating: Aa3 532457CL0 Asset Minor Code 28	1,000,000.000	1,013,790.00 101.3790	1,010,940.00	2,850.00 2,850.00	18,538.89	4.64
Lockheed Martin 4.700% 12/15/31 Standard & Poors Rating: A- Moodys Rating: A2 539830CG2 Asset Minor Code 28	1,000,000.000	1,024,860.00 102.4860	1,025,290.00	- 430.00 - 430.00	2,088.89	4.59
Lowes Cos Inc 1.700% 10/15/30 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 548661DY0 Asset Minor Code 28	1,000,000.000	888,200.00 88.8200	901,495.00	- 13,295.00 51,530.00	3,588.89	1.91
Mastercard Inc 2.950% 6/01/29 Standard & Poors Rating: A+ Moodys Rating: Aa3 57636QAM6 Asset Minor Code 28	1,000,000.000	968,640.00 96.8640	1,047,000.00	- 78,360.00 35,580.00	2,458.33	3.05

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 14 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
McDonalds Corp Mtn 3.700% 1/30/26 Standard & Poors Rating: N/R Moodys Rating: WR 58013MEY6 Asset Minor Code 28	.000	.00 100.0000	.00	.00 101,980.00	.00	0.00
McDonalds Corp Mtn 3.500% 7/01/27 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 58013MFP4 Asset Minor Code 28	1,000,000.000	994,580.00 99.4580	1,108,095.00	- 113,515.00 20,570.00	17,500.00	3.52
Merck Co Inc 3.400% 3/07/29 Standard & Poors Rating: A+ Moodys Rating: Aa3 58933YAX3 Asset Minor Code 28	1,000,000.000	984,070.00 98.4070	1,091,547.50	- 107,477.50 32,720.00	10,766.67	3.46
Morgan Stanley Mtn 4.750% 7/29/33 Standard & Poors Rating: A- Moodys Rating: A1 61760QUW2 Asset Minor Code 28	1,000,000.000	1,013,940.00 101.3940	1,000,000.00	13,940.00 13,940.00	19,923.61	4.68
Morgan Stanley C 4.250% 4/29/26 61765QSH3 Asset Minor Code 28	1,000,000.000	1,000,580.00 100.0580	1,000,000.00	580.00 10,990.00	7,452.06	4.25
Netapp Inc Sr 2.375% 6/22/27 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 64110DAJ3 Asset Minor Code 28	1,000,000.000	977,620.00 97.7620	1,009,650.00	- 32,030.00 32,710.00	593.75	2.43
Netflix Inc 4.900% 8/15/34 Standard & Poors Rating: A Moodys Rating: A3 64110LAZ9 Asset Minor Code 28	1,000,000.000	1,024,030.00 102.4030	1,025,350.00	- 1,320.00 - 1,320.00	18,511.11	4.79

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 15 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
O Reilly Automotive 3.600% 9/01/27 Standard & Poors Rating: BBB Moodys Rating: Baa1 67103HAF4 Asset Minor Code 28	1,000,000.000	994,110.00 99.4110	987,425.00	6,685.00 23,770.00	12,000.00	3.62
Occidental Petroleum 3.200% 8/15/26 Standard & Poors Rating: Bb+ Moodys Rating: Baa3 674599CR4 Asset Minor Code 28	275,000.000	272,747.75 99.1810	276,267.75	- 3,520.00 7,188.50	3,324.44	3.23
Oracle Corporation 2.500% 4/01/25 Standard & Poors Rating: N/R Moodys Rating: WR 68389XBT1 Asset Minor Code 28	.000	.00 100.0000	.00	.00 63,260.00	.00	0.00
Pepsico Inc Sr Nt 4.650% 7/23/32 Standard & Poors Rating: A+ Moodys Rating: A1 713448GJ1 Asset Minor Code 28	1,000,000.000	1,019,210.00 101.9210	1,006,250.00	12,960.00 12,960.00	20,408.33	4.56
Procter Gamble Co 4.550% 1/29/34 Standard & Poors Rating: AA- Moodys Rating: Aa3 742718GG8 Asset Minor Code 28	1,000,000.000	1,015,420.00 101.5420	1,012,710.00	2,710.00 2,710.00	19,211.11	4.48
Progressive Corp 4.950% 6/15/33 Standard & Poors Rating: A Moodys Rating: A2 743315BB8 Asset Minor Code 28	1,000,000.000	1,025,240.00 102.5240	1,003,140.00	22,100.00 22,100.00	2,200.00	4.83
Realty Income Corp 3.000% 1/15/27 Standard & Poors Rating: A- Moodys Rating: A3 756109AS3 Asset Minor Code 28	1,000,000.000	991,120.00 99.1120	961,250.00	29,870.00 24,050.00	13,833.33	3.03

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 16 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Roper Technologies 1.400% 9/15/27 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 776743AN6 Asset Minor Code 28	200,000.000	191,490.00 95.7450	199,720.00	- 8,230.00 8,286.00	824.44	1.46
Ross Stores Inc 4.700% 4/15/27 Standard & Poors Rating: BBB+ Moodys Rating: A2 778296AC7 Asset Minor Code 28	.000	.00 100.5440	.00	.00 25,629.96	.00	0.00
Shell Fin US 2.375% 11/07/29 Standard & Poors Rating: A+ Moodys Rating: Aa2 822905AF2 Asset Minor Code 28	1,000,000.000	943,180.00 94.3180	1,042,670.00	- 99,490.00 46,120.00	3,562.50	2.52
Starbucks Corp 4.000% 11/15/28 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 855244AR0 Asset Minor Code 28	1,000,000.000	998,750.00 99.8750	1,193,780.00	- 195,030.00 29,510.00	5,111.11	4.01
State Street Corp 3.550% 8/18/25 Standard & Poors Rating: N/R Moodys Rating: WR 857477AT0 Asset Minor Code 28	.000	.00 100.0000	.00	.00 83,170.00	.00	0.00
Stryker Corp 3.375% 11/01/25 Standard & Poors Rating: N/R Moodys Rating: WR 863667AH4 Asset Minor Code 28	.000	.00 100.0000	.00	.00 - 18,855.00	.00	0.00
Textron Inc 3.650% 3/15/27 Standard & Poors Rating: BBB Moodys Rating: Baa2 883203BX8 Asset Minor Code 28	1,000,000.000	994,770.00 99.4770	1,045,985.00	- 51,215.00 16,395.00	10,747.22	3.67

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 17 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Thermo Fisher 4.950% 11/21/32 Standard & Poors Rating: A- Moodys Rating: A2 883556CU4 Asset Minor Code 28	1,000,000.000	1,032,930.00 103.2930	1,032,660.00	270.00 39,590.00	5,500.00	4.79
3M Company Mtn 2.875% 10/15/27 Standard & Poors Rating: BBB+ Moodys Rating: A3 88579YAY7 Asset Minor Code 28	1,000,000.000	983,060.00 98.3060	981,490.00	1,570.00 25,660.00	6,069.44	2.92
3M Company Mtn 3.625% 9/14/28 Standard & Poors Rating: BBB+ Moodys Rating: A3 88579YBC4 Asset Minor Code 28	1,000,000.000	993,020.00 99.3020	1,170,875.00	- 177,855.00 26,190.00	10,774.31	3.65
Union Pacific Corp 2.750% 3/01/26 Standard & Poors Rating: A- Moodys Rating: A3 907818EH7 Asset Minor Code 28	1,150,000.000	1,147,516.00 99.7840	1,131,826.60	15,689.40 21,447.50	10,541.67	2.76
Verizon 3.000% 3/22/27 Standard & Poors Rating: BBB+ Moodys Rating: WR 92343VFF6 Asset Minor Code 28	.000	.00 100.0000	.00	.00 120,810.00	.00	0.00
Visa Inc 3.150% 12/14/25 Standard & Poors Rating: N/R Moodys Rating: WR 92826CAD4 Asset Minor Code 28	.000	.00 100.0000	.00	.00 17,710.00	.00	0.00
Walmart Inc 4.100% 4/15/33 Standard & Poors Rating: AA Moodys Rating: Aa2 931142FD0 Asset Minor Code 28	1,000,000.000	998,210.00 99.8210	1,000,000.00	- 1,790.00 45,410.00	8,655.56	4.11

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 18 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Whirlpool Corp 4.750% 2/26/29 Standard & Poors Rating: Bb Moodys Rating: Ba1 963320AW6 Asset Minor Code 28	.000	.00 98.8250	.00	.00 142,282.50	.00	0.00
Total Corporate Issues	50,880,000.000	50,325,474.55	51,064,713.20	- 739,238.65 2,111,688.59	458,997.48	3.55
Foreign Issues						
Shell International 3.250% 5/11/25 Standard & Poors Rating: N/R Moodys Rating: WR 822582BD3 Asset Minor Code 35	.000	.00 100.0000	.00	.00 - 980.00	.00	0.00
Total Foreign Issues	.000	.00	.00	.00 - 980.00	.00	0.00
Domestic Common Stocks						
Alphabet Inc Cl A 02079K305 Asset Minor Code 42	4,431.000	1,386,903.00 313.0000	509,851.80	877,051.20 422,832.64	.00	0.27
Cencora Inc 03073E105 Asset Minor Code 42	3,313.000	1,118,965.75 337.7500	181,475.00	937,490.75 373,453.52	.00	0.71
Amgen Inc 031162100 Asset Minor Code 42	2,874.000	940,688.94 327.3100	214,981.61	725,707.33 191,347.91	.00	3.08
Amkor Technology Inc Com 031652100 Asset Minor Code 42	.000	.00 39.4800	.00	.00 313,207.20	.00	0.00
Elevance Health Inc 036752103 Asset Minor Code 42	.000	.00 350.5500	.00	.00 - 544,040.02	.00	0.00

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 19 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Apple Inc Com 037833100 Asset Minor Code 42	3,542.000	962,928.12 271.8600	42,249.77	920,678.35 75,940.48	.00	0.38
Assurant Inc 04621X108 Asset Minor Code 42	3,396.000	817,926.60 240.8500	332,071.37	485,855.23 93,831.48	.00	1.46
Bjs Wholesale Club Holdings Inc 05550J101 Asset Minor Code 42	.000	.00 90.0300	.00	.00 - 90,742.66	.00	0.00
Broadcom Inc 11135F101 Asset Minor Code 42	2,985.000	1,033,108.50 346.1000	64,826.08	968,282.42 230,751.67	.00	0.75
The Cigna Group 125523100 Asset Minor Code 42	2,693.000	741,194.39 275.2300	482,543.41	258,650.98 - 3,763.38	.00	2.19
Caci Intl Inc 127190304 Asset Minor Code 42	1,351.000	719,826.31 532.8100	363,940.92	355,885.39 106,916.93	.00	0.00
Chevron Corporation 166764100 Asset Minor Code 42	5,439.000	828,957.99 152.4100	650,286.77	178,671.22 41,173.23	.00	4.49
Cisco Systems Inc 17275R102 Asset Minor Code 42	12,840.000	989,065.20 77.0300	301,861.61	687,203.59 121,365.95	.00	2.13
Citizens Financial Group 174610105 Asset Minor Code 42	22,175.000	1,295,241.75 58.4100	755,342.59	539,899.16 539,899.16	.00	3.15
Conagra Brands Inc 205887102 Asset Minor Code 42	.000	.00 17.3100	.00	.00 176,035.80	.00	0.00
Corning Inc 219350105 Asset Minor Code 42	11,062.000	968,588.72 87.5600	529,079.97	439,508.75 439,508.75	.00	1.28

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 20 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Darden Restaurants Inc 237194105 Asset Minor Code 42	3,501.000	644,254.02 184.0200	494,284.51	149,969.51 - 84,705.92	.00	3.21
Dell Technologies Inc Cl C 24703L202 Asset Minor Code 42	8,368.000	1,053,363.84 125.8800	610,407.63	442,956.21 165,041.42	.00	1.67
Delta Air Lines Inc 247361702 Asset Minor Code 42	13,868.000	962,439.20 69.4000	806,551.79	155,887.41 155,887.41	.00	1.08
Hasbro Inc 418056107 Asset Minor Code 42	9,964.000	817,048.00 82.0000	565,039.51	252,008.49 252,008.49	.00	3.41
Honeywell Intl Inc 438516106 Asset Minor Code 42	3,503.000	683,400.27 195.0900	186,520.38	496,879.89 - 96,218.14	.00	2.44
Hubbell Inc Com 443510607 Asset Minor Code 42	2,166.000	961,942.26 444.1100	357,091.50	604,850.76 88,305.97	.00	1.28
Jabil Inc 466313103 Asset Minor Code 42	.000	.00 228.0200	.00	.00 - 470,839.10	.00	0.00
Kroger Co 501044101 Asset Minor Code 42	11,850.000	740,388.00 62.4800	730,942.37	9,445.63 9,445.63	.00	2.24
Magnolia Oil Gas Corp 559663109 Asset Minor Code 42	.000	.00 21.8900	.00	.00 - 18,216.35	.00	0.00
Metlife Inc 59156R108 Asset Minor Code 42	9,905.000	781,900.70 78.9400	593,488.78	188,411.92 - 29,120.70	.00	2.88
Microsoft Corp Com 594918104 Asset Minor Code 42	1,637.000	791,685.94 483.6200	44,737.27	746,948.67 - 51,247.98	.00	0.75

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 21 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Morgan Stanley Com New 617446448 Asset Minor Code 42	5,668.000	1,006,240.04 177.5300	327,389.65	678,850.39 293,659.08	.00	2.25
National Fuel Gas Co Nj 636180101 Asset Minor Code 42	9,455.000	756,967.30 80.0600	400,639.88	356,327.42 135,896.86	5,058.43	2.67
Newmont Corp Com 651639106 Asset Minor Code 42	.000	.00 99.8500	.00	.00 163,838.93	.00	0.00
Nexstar Media Group Inc 65336K103 Asset Minor Code 42	3,907.000	793,316.35 203.0500	702,045.70	91,270.65 91,270.65	.00	3.66
Oracle Corporation 68389X105 Asset Minor Code 42	4,289.000	835,968.99 194.9100	377,048.32	458,920.67 - 62,005.74	.00	1.03
Paypal Holdings Inc 70450Y103 Asset Minor Code 42	11,078.000	646,733.64 58.3800	751,757.12	- 105,023.48 - 279,135.88	.00	0.96
Pfizer Inc 717081103 Asset Minor Code 42	28,095.000	699,565.50 24.9000	1,003,882.48	- 304,316.98 - 47,251.95	.00	6.91
Progressive Corp 743315103 Asset Minor Code 42	3,204.000	729,614.88 227.7200	211,963.21	517,651.67 - 38,095.56	.00	0.18
Ringcentral Inc Class A 76680R206 Asset Minor Code 42	.000	.00 28.8800	.00	.00 - 70,662.30	.00	0.00
Ross Stores Inc 778296103 Asset Minor Code 42	5,224.000	941,051.36 180.1400	11,869.04	929,182.32 150,816.88	.00	0.90

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 22 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Ss C Technologies Hldgs Inc Com 78467J100 Asset Minor Code 42	10,952.000	957,423.84 87.4200	664,706.00	292,717.84 127,481.28	.00	1.24
Salesforce Inc 79466L302 Asset Minor Code 42	3,059.000	810,359.69 264.9100	767,928.30	42,431.39 42,431.39	1,272.54	0.63
Solstice Advanced Matls Inc Com Shs 83443Q103 Asset Minor Code 42	875.000	42,507.50 48.5800	11,664.26	30,843.24 - 166.56	.00	0.00
Starwood Property Trust Inc 85571B105 Asset Minor Code 42	39,474.000	710,926.74 18.0100	901,231.41	- 190,304.67 - 37,570.92	18,947.52	10.66
T Mobile US Inc 872590104 Asset Minor Code 42	3,575.000	725,868.00 203.0400	283,328.51	442,539.49 - 60,878.50	.00	1.87
Tapestry Inc 876030107 Asset Minor Code 42	9,009.000	1,151,079.93 127.7700	241,930.32	909,149.61 407,503.34	.00	1.25
Target Corp Com 87612E106 Asset Minor Code 42	.000	.00 97.7500	.00	.00 336,368.08	.00	0.00
Verizon Communications Inc Com 92343V104 Asset Minor Code 42	22,205.000	904,409.65 40.7300	1,021,919.52	- 117,509.87 16,431.70	.00	6.78
Vertex Pharmaceuticals Inc Com 92532F100 Asset Minor Code 42	1,646.000	746,230.56 453.3600	326,010.93	420,219.63 83,386.36	.00	0.00
Total Domestic Common Stocks	302,578.000	31,698,081.47	16,822,889.29	14,875,192.18 3,661,376.53	25,278.49	2.11

Foreign Stocks

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 23 of 161
Period from January 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Amdocs Ltd G02602103 Asset Minor Code 53	8,796.000	708,165.96 80.5100	809,554.07	- 101,388.11 - 40,725.48	4,635.49	2.62
Accenture Plc Ireland Shs Class A G1151C101 Asset Minor Code 53	2,248.000	603,138.40 268.3000	246,893.16	356,245.24 - 185,040.17	.00	2.43
Seagate Technology Hldngs Plc Ord G7997R103 Asset Minor Code 53	3,804.000	1,047,583.56 275.3900	359,906.39	687,677.17 687,677.17	2,814.96	1.07
Total Foreign Stocks	14,848.000	2,358,887.92	1,416,353.62	942,534.30 461,911.52	7,450.45	1.88
Total Assets	62,879,943.000	95,855,728.44	80,961,358.86	14,894,369.58 6,573,870.39	552,375.03	2.87
Accrued Income	.000	552,375.03	552,375.03			
Grand Total	62,879,943.000	96,408,103.47	81,513,733.89			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
E.I.N. 39-0712210 PLAN NO. 001
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (CATEGORY II)
YEAR ENDED DECEMBER 31, 2025

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 146 of 161
Period from January 1, 2025 to December 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
------	-----------------	----------------------	---------------	---------------------	-------------------	---------------------	-----------------------

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

Broker: Cap Institutional Services Inc

01/02/2025	Issue: 876030107 - Tapestry Inc S	- 1,506.000	65.6107	63	98,747	40,443	58,304
01/02/2025	Issue: 70450Y103 - Paypal Holdings Inc S	- 931.000	86.2100	39	80,222	62,851	17,371
01/03/2025	Issue: 031162100 - Amgen Inc B	254.000	261.6302	10	- 66,464	66,464	
01/03/2025	Issue: 127190304 - Caci Intl Inc B	271.000	419.7631	11	- 113,767	113,767	
01/06/2025	Issue: 125523100 - The Cigna Group B	250.000	281.3510	10	- 70,348	70,348	
01/07/2025	Issue: 651639106 - Newmont Corp Com B	6,150.000	38.5390	246	- 237,261	237,261	
01/07/2025	Issue: 717081103 - Pfizer Inc B	1,619.000	27.3900	65	- 44,409	44,409	
01/07/2025	Issue: 17275R102 - Cisco Systems Inc S	- 3,014.000	58.9700	126	177,610	70,858	106,753
01/07/2025	Issue: 237194105 - Darden Restaurants Inc S	- 1,039.000	184.9176	47	192,082	146,690	45,393
01/07/2025	Issue: 466313103 - Jabil Inc S	- 967.000	153.1100	43	148,015	62,177	85,837

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
E.I.N. 39-0712210 PLAN NO. 001
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (CATEGORY II)
YEAR ENDED DECEMBER 31, 2025

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 147 of 161
Period from January 1, 2025 to December 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/07/2025	Issue: 031652100 - Amkor Technology Inc Com B	1,932.000	26.7000	77	- 51,662	51,662	
01/07/2025	Issue: 85571B105 - Starwood Property Trust Inc B	3,324.000	19.0500	133	- 63,455	63,455	
01/07/2025	Issue: 559663109 - Magnolia Oil Gas Corp B	4,825.000	23.8300	193	- 115,173	115,173	
01/07/2025	Issue: 036752103 - Elevance Health Inc B	330.000	381.5500	13	- 125,925	125,925	
01/07/2025	Issue: 03073E105 - Cencora Inc B	179.000	231.0500	7	- 41,365	41,365	
01/07/2025	Issue: 02079K305 - Alphabet Inc Cl A S	- 1,620.000	198.3400	74	321,237	171,675	149,562
01/07/2025	Issue: 872590104 - T Mobile US Inc B	345.000	213.8400	14	- 73,789	73,789	
01/07/2025	Issue: 76680R206 - Ringcentral Inc Class A B	2,750.000	34.9110	110	- 96,115	96,115	
01/15/2025	Issue: 466313103 - Jabil Inc S	- 4,948.000	158.1363	220	782,239	318,152	464,087
01/15/2025	Issue: 05550J101 - Bjs Wholesale Club Holdings Inc S	- 7,971.000	92.1334	339	734,056	621,466	112,590
01/16/2025	Issue: 418056107 - Hasbro Inc B	13,243.000	56.6681	530	- 750,985	750,985	
01/16/2025	Issue: G7997R103 - Seagate Technology Hldngs Plc Ord B	7,884.000	95.2076	315	- 750,932	750,932	
02/06/2025	Issue: 876030107 - Tapestry Inc S	- 2,523.000	83.6147	107	210,853	67,753	143,100
02/11/2025	Issue: 031652100 - Amkor Technology Inc Com S	- 28,390.000	22.0488	1,153	624,812	1,044,575	- 419,762

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
E.I.N. 39-0712210 PLAN NO. 001
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (CATEGORY II)
YEAR ENDED DECEMBER 31, 2025

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 148 of 161
Period from January 1, 2025 to December 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/19/2025	Issue: 835495102 - Sonoco Prods Co B	16,657.000	46.1128	666	- 768,767	768,767	
02/24/2025	Issue: 651639106 - Newmont Corp Com S	- 19,585.000	43.8008	807	857,031	901,150	- 44,119
03/07/2025	Issue: 24703L202 - Dell Technologies Inc Cl C B	3,000.000	89.8647	120	- 269,714	269,714	
03/07/2025	Issue: G1151C101 - Accenture Plc Ireland Shs Class A B	225.000	339.9929	9	- 76,507	76,507	
03/07/2025	Issue: G7997R103 - Seagate Technology Hldngs Plc Ord B	725.000	87.6675	29	- 63,588	63,588	
03/07/2025	Issue: 70450Y103 - Paypal Holdings Inc B	2,250.000	69.1998	90	- 155,790	155,790	
03/07/2025	Issue: 02079K305 - Alphabet Inc Cl A B	600.000	173.0790	24	- 103,871	103,871	
03/07/2025	Issue: 443510607 - Hubbell Inc Com B	500.000	351.4911	20	- 175,766	175,766	
03/24/2025	Issue: 205887102 - Conagra Brands Inc B	2,850.000	25.5595	114	- 72,959	72,959	
03/24/2025	Issue: 87612E106 - Target Corp Com B	2,200.000	106.4891	88	- 234,364	234,364	
04/04/2025	Issue: 174610105 - Citizens Financial Group B	22,175.000	34.0228	887	- 755,343	755,343	
04/04/2025	Issue: 76680R206 - Ringcentral Inc Class A S	- 21,280.000	22.6432	865	480,983	674,188	- 193,206
04/17/2025	Issue: 636180101 - National Fuel Gas Co Nj S	- 2,586.000	79.1036	109	204,453	109,577	94,875
05/16/2025	Issue: 036752103 - Elevance Health Inc S	- 1,981.000	400.8098	79	793,925	190,939	602,986

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
E.I.N. 39-0712210 PLAN NO. 001
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (CATEGORY II)
YEAR ENDED DECEMBER 31, 2025

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 149 of 161
Period from January 1, 2025 to December 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/19/2025	Issue: 219350105 - Corning Inc B	15,941.000	47.7886	638	- 762,436	762,436	
06/03/2025	Issue: 237194105 - Darden Restaurants Inc S	- 617.000	217.5286	25	134,190	87,110	47,080
06/03/2025	Issue: 11135F101 - Broadcom Inc S	- 525.000	254.2312	21	133,450	11,402	122,049
06/05/2025	Issue: 594918104 - Microsoft Corp Com S	- 388.000	469.1776	16	182,025	10,604	171,422
07/07/2025	Issue: 559663109 - Magnolia Oil Gas Corp S	- 31,598.000	23.1895	1,264	731,478	722,909	8,569
07/08/2025	Issue: 65336K103 - Nexstar Media Group Inc B	3,907.000	179.6492	156	- 702,046	702,046	
07/10/2025	Issue: 205887102 - Conagra Brands Inc S	- 29,704.000	19.8882	1,188	589,571	994,193	- 404,622
07/22/2025	Issue: 418056107 - Hasbro Inc S	- 3,279.000	77.4674	131	253,884	185,946	67,939
07/29/2025	Issue: G7997R103 - Seagate Technology Hldngs Plc Ord S	- 3,535.000	153.0769	141	540,985	334,456	206,530
08/05/2025	Issue: 79466L302 - Salesforce Inc B	3,059.000	250.9990	122	- 767,928	767,928	
09/03/2025	Issue: 87612E106 - Target Corp Com S	- 7,184.000	91.8252	287	659,385	1,244,469	- 585,084
09/05/2025	Issue: 219350105 - Corning Inc S	- 4,879.000	71.3138	195	347,745	233,356	114,389
09/05/2025	Issue: G7997R103 - Seagate Technology Hldngs Plc Ord S	- 866.000	187.3012	35	162,168	81,935	80,234
09/10/2025	Issue: 68389X105 - Oracle Corporation S	- 1,181.000	334.3667	47	394,840	41,836	353,004

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
E.I.N. 39-0712210 PLAN NO. 001
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (CATEGORY II)
YEAR ENDED DECEMBER 31, 2025

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 150 of 161
Period from January 1, 2025 to December 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/15/2025	Issue: G7997R103 - Seagate Technology Hldngs Plc Ord S	- 404.000	213.8930	16	86,397	38,224	48,173
09/29/2025	Issue: 247361702 - Delta Air Lines Inc B	13,868.000	58.1192	555	- 806,552	806,552	
10/23/2025	Issue: 127190304 - Caci Intl Inc S	- 466.000	592.8966	19	276,271	125,534	150,737
10/27/2025	Issue: 835495102 - Sonoco Prods Co S	- 16,657.000	39.5663	666	658,390	768,767	- 110,378
10/27/2025	Issue: 78468R788 - State Street Spdr Portfolio S P Etf B	15,135.000	43.9817	605	- 666,268	666,268	
12/04/2025	Issue: 501044101 - Kroger Co B	11,850.000	61.6429	474	- 730,942	730,942	
12/04/2025	Issue: 78468R788 - State Street Spdr Portfolio S P Etf S	- 15,135.000	43.5827	605	659,019	666,268	- 7,250
12/16/2025	Issue: 68389X105 - Oracle Corporation B	1,500.000	185.4600	60	- 278,250	278,250	
Total For Cap Institutional Services Inc				15,118	21,508,804	20,022,244	1,486,563
Broker: Inspecrex							
03/11/2025	Issue: 166756BE5 - Chevron USA Inc 4.819% 4/15/32 B	1,000,000.000	1.0039		- 1,003,850	1,003,850	
03/24/2025	Issue: 191216CV0 - Coca Cola Co 1.650% 6/01/30 B	500,000.000	.8695		- 434,770	434,770	
04/02/2025	Issue: 883203BX8 - Textron Inc 3.650% 3/15/27 B	500,000.000	.9823		- 491,150	491,150	
04/23/2025	Issue: 778296AC7 - Ross Stores Inc 4.700% 4/15/27 S	- 137,000.000	.9938		136,144	160,708	- 24,564

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
E.I.N. 39-0712210 PLAN NO. 001
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (CATEGORY II)
YEAR ENDED DECEMBER 31, 2025

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 151 of 161
Period from January 1, 2025 to December 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/30/2025	Issue: 963320AW6 - Whirlpool Corp S	4.750% 2/26/29 - 750,000.000	.9575		718,125	881,378	- 163,253
05/15/2025	Issue: 00440KAC7 - Accenture Capital B	4.250% 10/04/31 1,000,000.000	.9801		- 980,100	980,100	
05/19/2025	Issue: 743315BB8 - Progressive Corp B	4.950% 6/15/33 1,000,000.000	1.0031		- 1,003,140	1,003,140	
06/26/2025	Issue: 053015AH6 - Automatic Data B	4.450% 9/09/34 1,000,000.000	.9753		- 975,300	975,300	
07/28/2025	Issue: 61760QUW2 - Morgan Stanley Mtn B	4.750% 7/29/33 1,000,000.000	1.0000		- 1,000,000	1,000,000	
08/18/2025	Issue: 375558BZ5 - Gilead Sciences Inc B	5.250% 10/15/33 1,000,000.000	1.0382		- 1,038,190	1,038,190	
08/21/2025	Issue: 713448GJ1 - Pepsico Inc Sr Nt B	4.650% 7/23/32 1,000,000.000	1.0063		- 1,006,250	1,006,250	
09/03/2025	Issue: 64110LAZ9 - Netflix Inc B	4.900% 8/15/34 1,000,000.000	1.0254		- 1,025,350	1,025,350	
09/03/2025	Issue: 09247XAT8 - Blackrock Inc B	4.750% 5/25/33 1,000,000.000	1.0182		- 1,018,200	1,018,200	
11/05/2025	Issue: 742718GG8 - Procter Gamble Co B	4.550% 1/29/34 1,000,000.000	1.0127		- 1,012,710	1,012,710	
11/05/2025	Issue: 532457CL0 - Eli Lilly Co B	4.700% 2/09/34 1,000,000.000	1.0109		- 1,010,940	1,010,940	
12/02/2025	Issue: 91282CKQ3 - U S Treasury Nt B	4.375% 5/15/34 1,000,000.000	1.0296		- 1,029,630	1,029,630	
12/02/2025	Issue: 91282CJX0 - U S Treasury Nt B	4.000% 1/31/31 1,000,000.000	1.0152		- 1,015,150	1,015,150	
12/23/2025	Issue: 539830CG2 - Lockheed Martin B	4.700% 12/15/31 1,000,000.000	1.0253		- 1,025,290	1,025,290	

CHURCH MUTUAL INSURANCE COMPANY CASH BALANCE PLAN
E.I.N. 39-0712210 PLAN NO. 001
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (CATEGORY II)
YEAR ENDED DECEMBER 31, 2025

00045201
59- -12-B -66 -008-01
0401 -16-03320-01



CHURCH MUTUAL D. B. PLAN #6370
ACCOUNT 000011093800

Page 152 of 161
Period from January 1, 2025 to December 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total For InspereX				0	15,924,289	16,112,106	- 187,817
GRAND TOTAL				15,118	37,433,093	36,134,350	1,298,746

Church Mutual Insurance Company Cash Balance Plan
EIN 39-0712210, PN 001
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Market Value of Assets.

PBGC Variable-Rate Premium Method

The standard method is used for the PBGC variable-rate premium calculation (adopted January 1, 2023).

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Changes in Actuarial Methods Since Prior Valuation

None.

Church Mutual Insurance Company Cash Balance Plan
EIN 39-0712210, PN 001
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

Minimum Funding	
Segment 1 (0–5 years)	5.00%
Segment 2 (5–20 years)	5.27%
Segment 3 (20+ years)	5.50%
Effective Interest Rate	5.36%

ERISA minimum funding: 24-month average segment rates using a zero-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Asset Returns

ERISA minimum funding: 5.50% per year (adopted January 1, 2021). It is based on the Plan's investment policy, including target asset allocation, and the advice of Valley Wealth Managers, Inc.

Compensation Increases

3.75% per year, with increases assumed to occur at beginning of year.

Cash Balance Interest Credit

5.57%

Administrative Expenses

None assumed payable from plan assets.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, all demographic assumptions are based on the actuary's judgment and continual review of experience.

Mortality

Mortality for ERISA minimum funding: Statutory generational mortality tables based on Pri-2012 Mortality Table, with separate rates for non-annuitants and annuitants, adjusted from base year 2012 with projections to anticipate greater future longevity using the 2024 Adjusted Scale MP-2021.

Church Mutual Insurance Company Cash Balance Plan
EIN 39-0712210, PN 001
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Retirement

All participants who elected to participate in the Voluntary Retirement Incentive (VRI) program and elected lump sum payments through March 1, 2025 are assumed to receive their lump sum distribution effective January 1, 2025. All participants who elected to participate in the VRI and have not elected to receive lump sum payments through March 1, 2025 are assumed to retire effective January 1, 2026.

All other active participants retire at the following rates:

Age	Rate
60	10%
61	10
62	25
63	20
64	20
65	50
66	40
67	40
68	40
69	40
70 & Over	100

Terminated vested participants who did not elect to participate in the VRI are assumed to retire at age 65.

Church Mutual Insurance Company Cash Balance Plan
EIN 39-0712210, PN 001
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Termination

Annual rates of termination are based on T-1 table.

Disability

None assumed.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

90% of active employees are assumed to elect a lump sum payout. All others assumed to elect a Single Life Annuity form of payment.

All participants who elected to participate in the Voluntary Retirement Incentive (VRI) program and elected lump sum payments through March 1, 2025 are assumed to receive their lump sum distribution effective January 1, 2025.

Marital Characteristics

For participants not in pay status: 100% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 3 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.