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.)
- [X] 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:
- [X] 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
GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1962

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)
GERMANIA FARM MUTUAL INSURANCE ASSOCIATION

507 HIGHWAY 290 EAST
PO BOX 645
BRENHAM, TX 77834-0645

2b Employer Identification Number (EIN)
74-0643240

2c Plan Sponsor's telephone number
979-830-7553

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.	10/05/2026	JOSEPH HARDY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2026	JOSEPH HARDY
	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 [X] 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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	360
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	81
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	81
b	Retired or separated participants receiving benefits	**6b**	183
c	Other retired or separated participants entitled to future benefits	**6c**	63
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	327
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	27
f	Total. Add lines **6d** and **6e**.	**6f**	354
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached 0
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 1
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GERMANIA FARM MUTUAL INSURANCE ASSOCIATION

D Employer Identification Number (EIN)
74-0643240

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	535384	354	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	18978627

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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
GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GERMANIA FARM MUTUAL INSURANCE ASSOCIATION

D Employer Identification Number (EIN)
74-0643240

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 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**	85535477
b Actuarial value	**2b**	86850180

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	208	59743587	59743587
b For terminated vested participants	77	7813556	7813556
c For active participants	86	18021331	20098394
d Total	371	85578474	87655537

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**	336000
c Target normal cost	**6c**	336000

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

04/09/2026
Date

AUBREY STADTLANDER
Type or print name of actuary

26-07943
Most recent enrollment number

PRINCIPAL FINANCIAL GROUP
Firm name

515-362-2138
Telephone number (including area code)

PO BOX 9394
DES MOINES, IA 50306-9394
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	15883007
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1013027
9	Amount remaining (line 7 minus line 8)	0	14869980
10	Interest on line 9 using prior year's actual return of 1.07 %	0	159109
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		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	15029089

Part III Funding Percentages

14	Funding target attainment percentage	14	81.93 %
15	Adjusted funding target attainment percentage	15	81.93 %
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	91.92 %
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? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	336000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	15834446	1551045
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**	1887045

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1887045	1887045

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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GERMANIA FARM MUTUAL INSURANCE ASSOCIATION

D Employer Identification Number (EIN)
74-0643240

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).. . . . . [X] 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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 50 64	CONTRACT ADMINISTRATOR	84477	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

CAPFINANCIAL PARTNERS,LL

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	48457	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JAYNES, REITMELER, BOYD

74-2533381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	9000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

PRINCIPAL GLOBAL INVESTORS LLC

42-1479618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	192291	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

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
GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GERMANIA FARM MUTUAL INSURANCE ASSOCIATION

D Employer Identification Number (EIN)
74-0643240

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIQUID ASSETS SEP ACCT-Z

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-024	P	694989

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN DIVERSIFIED INTL SA-Z

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-015	P	4083310

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCP S&P 500 INDEX SA-Z

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-016	P	11754801

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-Z

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-028	P	256517

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 IDX SA-Z

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-023	P	701362

a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL OVERSEAS SEP ACCT-Z

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-116	P	1487648

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GERMANIA FARM MUTUAL INSURANCE ASSOCIATION

D Employer Identification Number (EIN)
74-0643240

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	840172	888698
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	106301	442832
(2) U.S. Government securities	1c(2)	7033882	7447016
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	59240995	59293234
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	18314127	18978627
(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)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	85535477	87050407
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 through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	85535477	87050407

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)	20742	
(B) U.S. Government securities	2b(1)(B)	326468	
(C) Corporate debt instruments	2b(1)(C)	3209484	
(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)		3556694
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	35917257	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	36127687	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-210430
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	963101	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		963101

		(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)		3574535
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		141066
d Total income. Add all **income** amounts in column (b) and enter total	2d		8024966
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6135555	
(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)		6135555
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)	84477	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	9000	
(5) Investment advisory and investment management fees	2i(5)	240748	
(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)	40256	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		374481
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6510036
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1514930
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) [X] 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) [X] 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: JRBT, PC **(2)** EIN: 74-2533381

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 582097.

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
GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GERMANIA FARM MUTUAL INSURANCE ASSOCIATION

D Employer Identification Number (EIN)
74-0643240

Part I Distributions

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

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

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

EIN(s): 42-0127290

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

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

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ 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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Structured Attachment	Schedule SB, line 26a Schedule of Active Participant Data	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	74-0643240	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Name of Plan	GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	74-0643240	**PN**	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	4	0	0	0	0	0
40 to 44	3	0	0	3	0	0
45 to 49	1	0	0	10	0	0
50 to 54	4	0	0	4	0	0
55 to 59	4	0	0	2	0	0
60 to 64	4	0	0	3	0	0
65 to 69	0	0	0	2	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	4	0	0	0	0	0
50 to 54	6	0	0	6	0	0
55 to 59	7	0	0	4	0	0
60 to 64	2	0	0	0	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Name of Plan	GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	74-0643240	**PN**	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	6	0	0	1	0	0
60 to 64	2	0	0	3	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	1	0	0

Germania Companies
Employees Defined Benefit Pension Plan
Financial Statements and
Supplementary Information
December 31, 2025 and 2024
(With Independent Auditor's Report Thereon)

Germania Companies
Employees Defined Benefit Pension Plan

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JRBT, PC
Certified Public Accountants
5400 Bosque Blvd., Ste. 600 | Waco, TX 76710
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Main 254.776.4190 | Fax 254.776.8489 | jrbt.com

INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
Germania Companies Employees
Defined Benefit Pension Plan:

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

We have performed audits of the financial statements of Germania Companies Employees Defined Benefit Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the 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 the 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 qualified institutions as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America; and

- 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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 schedules, Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule of Reportable Transactions 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, have been subjected to auditing procedures applied in the audit of the financial statements and certain additional

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and
- 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).

September 28, 2026

Germania Companies
Employees Defined Benefit Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments:		
Interest-bearing cash	$ 442,832	106,301
U.S. government securities	7,447,016	7,033,882
Corporate bonds	59,293,234	59,240,995
Pooled separate accounts	18,978,627	18,314,127
Total investments	86,161,709	84,695,305
Receivables:		
Accrued interest	888,698	840,172
Net assets available for benefits	$ 87,050,407	85,535,477

See accompanying notes to financial statements.

Germania Companies
Employees Defined Benefit Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 4,468,272	(64,661)
Interest	3,556,694	1,010,300
Total additions	8,024,966	945,639
Deductions from net assets attributed to:		
Benefits paid to participants	6,135,555	6,163,776
Administrative expenses	374,481	336,140
Total deductions	6,510,036	6,499,916
Net increase (decrease)	1,514,930	(5,554,277)
Net assets available for benefits, beginning of year	85,535,477	91,089,754
Net assets available for benefits, end of year	$ 87,050,407	85,535,477

See accompanying notes to financial statements.

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements

December 31, 2025 and 2024

(1) Description of Plan

The following brief description of the Germania Companies Employees Defined Benefit Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined benefit plan covering substantially all employees of Germania Farm Mutual Insurance Association (the "Company") hired before January 1, 2009 (due to plan entry frozen at that date). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

(b) Pension Benefits

Employees with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age (age 65) equal to 1.5% of their average monthly compensation for each year of service. These pension benefits are calculated from the participant's average compensation during their highest five consecutive years of service. Effective December 31, 2016, the Plan was amended whereby pension benefits are calculated as 1.5% of the participant's average monthly compensation per year of service with normal retirement benefit equal to the December 31, 2016 benefit accrual plus 1.5% of each subsequent year's compensation. A participant may elect to receive an early pension or, as in the case of a participant who elects to work past age 65, a delayed pension. Employees with more than 10 years of service are eligible to receive an early pension beginning at the age of 55. Unless a participant elects otherwise, the normal, early or delayed pension will be payable for lifetime with 120 monthly payments guaranteed. Other actuarially equivalent payment forms are available. If employees terminate before rendering 5 years of service, they forfeit the right to receive the portion of their accumulated plan benefits.

Effective June 30, 2022, the Plan was amended whereby average monthly compensation for the calculation of pension benefits shall be zero for any period on or after July 1, 2022 due to the Plan freezing all benefit accruals. Further, effective June 30, 2022, all participants became fully vested in their benefits.

Also, effective June 30, 2022, deferred vested retirees whose accrued benefit is equal to or less than $200,000, have terminated employment with the Company, and for which benefits have not yet commenced, such retirees could have their accrued benefit paid to them in a lump sum. Total lump sum distributions under this Plan provision approximated $137,000 and $90,000 during 2025 and 2024, respectively.

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(1) Description of Plan (continued)

(c) Death and Disability Benefits

If an active employee dies, a death benefit will be paid which is the excess, if any, of (a) the greater of (i) the present value of the accrued benefit or (ii) 100 times the expected monthly normal retirement benefit, over (b) two times the annual salary.

Active employees who become totally disabled receive a payment of benefit actuarially equivalent to the accrued benefit.

As further described in Note 1(b), all benefit accruals were frozen, and all participant benefits became fully vested effective June 30, 2022.

(2) Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

(a) Basis of Accounting

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

(b) Investments

The Plan's investments are stated at fair value (except for pooled separate accounts, which are reported at net asset value as a practical expedient). 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 8 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on an accrual basis. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(c) Plan Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided in the Plan Agreement. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(2) Summary of Significant Accounting Policies (continued)

(c) Plan Expenses (continued)

administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

(d) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(e) Funding Policy

The Company contributes amounts to the Plan required to maintain the benefits provided herein. The Company's contributions for 2025 and 2024 equaled the minimum funding requirements of ERISA.

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

(f) Risks and Uncertainties

The Plan's investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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.

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(2) Summary of Significant Accounting Policies (continued)

(g) Income Taxes

The Plan recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

(h) Use of Estimates

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

(3) Information Certified by the Trustees

The financial information included in the Plan financial statements, except for benefits paid to participants and administrative expenses, has been derived from information certified as complete and accurate by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company and Principal Bank, the trustees of the Plan, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

(4) Tax Status

The Plan obtained its latest determination letter on December 21, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(5) 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. The accumulated plan benefits for active employees are based on 1.5% of their average monthly compensation per year of service prior to December 31, 2016 plus 1.5% of each subsequent year's compensation through June 30, 2022 at which time benefit accruals were frozen. Benefits payable under all circumstances - retirement, death, disability and vested termination - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits determined by the actuarial firm of Principal Financial Group is that amount that result from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2025 were (a) life expectancy of participants (the Pri-2012 white collar base mortality table projected generationally using MP-2021), (b) retirement age assumptions (the assumed weighted average retirement age was 65), and (c) investment return. The valuation included assumed average rates of investment return of 6%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The Plan is actuarially valued as of January 1 of each year for the plan year ending the following December 31. The actuarial present value of accumulated plan benefits as of January 1, 2025 was as follows:

Vested benefits:	
Participants currently receiving payments	$ 60,083,070
Other participants	26,751,743
	86,834,813
Non-vested benefits	2,010,961
Total actuarial present value of accumulated plan benefits	$ 88,845,774

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(5) Accumulated Plan Benefits (continued)

The following details the change in the actuarial present value of accumulated plan benefits from January 1, 2024 to January 1, 2025:

Actuarial present value of accumulated plan benefits, January 1, 2024	$ 90,318,774
Interest accumulated	4,800,297
Benefits paid	(6,163,776)
Benefits accumulated and plan experience	(109,521)
Actuarial present value of accumulated plan benefits, January 1, 2025	$ 88,845,774

(6) Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.

2. Annuity benefits which former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U. S. governmental agency) up to the applicable limitations.

4. All other vested benefits (that is, vested benefits not insured by the PBGC).

5. All nonvested benefits.

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(6) Plan Termination (continued)

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. For plan terminations occurring during the years 2025 and 2024, respectively, that ceiling which is adjusted periodically was $7,432 and $7,108 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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 benefits obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

(7) Party-In-Interest Transactions

Certain Plan investments are units of pooled separate accounts with Principal Life Insurance Company and interest-bearing cash managed by Principal Global Investors. Principal Trust Company and Principal Bank serve as trustees as defined by the Plan. Principal Life Insurance Company, Principal Global Investors, Principal Trust Company and Principal Bank are members of Principal Financial Group; therefore, these transactions qualify as parties-in-interest transactions.

(8) Fair Value Hierarchy and Measurements

Generally accepted accounting principles establish 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 measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date.

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(8) Fair Value Hierarchy and Measurements (continued)

- Level 2 inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy within which a financial instrument in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

U.S. government securities and corporate bonds: Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Pooled separate accounts: The pooled separate accounts invest exclusively in underlying mutual funds that trade on an established market. The pooled separate accounts are valued daily at the net asset value ("NAV") of units in the account. NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the account. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. The ability to exchange units of a pooled separate account may be restricted in the event that the Plan or participant engages in trading patterns which are detrimental to the account or the underlying investments. Trading restrictions apply to transfer into an investment fund; transfers out of the pooled separate account are allowed at any time.

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

Germania Companies
Employees Defined Benefit Pension Plan

Notes to Financial Statements
(Continued)

(8) Fair Value Hierarchy and Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2025 and 2024:

			Fair Value Measurements at Reporting Date Using		
		Fair Value December 31, 2025	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. government securities	$	7,447,016	-	7,447,016	-
Corporate bonds		59,293,234	-	59,293,234	-
	$	66,740,250	-	66,740,250	-

			Quoted Prices		
		Fair Value December 31, 2024	in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. government securities	$	7,033,882	-	7,033,882	-
Corporate bonds		59,240,995	-	59,240,995	-
	$	66,274,877	-	66,274,877	-

(9) Subsequent Events

The Plan has evaluated subsequent events from the date of the statements of net assets available for benefits through September 28, 2026, the date at which the financial statements were available to be issued and determined that there are no items to disclose.

Supplementary Information

Germania Companies
Employees Defined Benefit Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Interest-bearing Cash:			
*	Principal Global Investors	Interest-bearing Cash	$ 442,832	442,832
	U.S. Government Securities:			
	United States Treasury Strips	0.000%, due 11/15/2052	624,290	448,256
	U.S. Treasury SEC stripped coupon	0.000%, due 11/15/2033	1,980,834	2,054,366
	U.S. Treasury SEC stripped	0.000%, due 02/15/2035	3,282,723	3,426,531
	U.S. Treasury Bond DTD	4.500%, due 11/15/2054	97,704	94,320
	U.S. Treasury Bond DTD	0.000%, due 11/15/2049	176,544	151,600
	U.S. Treasury Bond	4.625%, due 02/15/2055	176,966	173,383
	U.S. Treasury Bond	0.000%, due 11/15/2051	1,323,690	1,098,560
			7,662,752	7,447,016
	Corporate Bonds:			
	AEP Texas Inc	5.250%, due 05/15/2052	307,105	275,085
	AERCAP Ireland Cap	3.850%, due 10/29/2041	286,779	286,013
	AT&T Inc	3.500%, due 02/01/2061	334,575	302,950
	AT&T Inc	3.500%, due 06/01/2041	137,518	137,655
	AT&T Inc	3.500%, due 09/15/2053	975,368	903,447
	AT&T Inc	3.550%, due 09/15/2055	194,523	183,051
	AT&T Inc	4.750%, due 05/15/2046	380,676	381,229
	AbbVie Inc	4.250%, due 11/21/2049	472,185	440,605
	AbbVie Inc	4.450%, due 05/14/2046	467,826	456,320
	AbbVie Inc	5.350%, due 03/15/2044	99,871	98,822
	AbbVie Inc	5.400%, due 03/15/2054	34,885	34,026
	Alabama Power Co	3.000%, due 03/15/3052	110,456	97,127
	Alabama Power Co	3.850%, due 12/01/2042	138,034	139,012
	Alphabet Inc	2.250%, due 08/15/2060	64,582	51,230
	Alphabet Inc	5.300%, due 05/15/2065	123,088	117,560
	Altria Group Inc	4.450%, due 05/06/2050	77,205	80,155
	Altria Group Inc	4.500%, due 05/02/2043	211,815	213,268
	Amazon Com Inc	4.050%, due 08/22/2047	108,820	102,680
	Amazon Com Inc	4.100%, due 04/13/2062	179,631	153,738
	American Homes 4 Rent	5.500%, due 07/15/2034	49,758	51,652
	American Homes 4 Rent	3.625%, due 04/15/2032	31,056	33,059
	American Intl Group Inc	4.375%, due 06/30/2050	111,472	104,336
	American Intl Group Inc	4.500%, due 07/16/2044	116,046	118,912
	American Tower Corp	3.100%, due 06/15/2050	42,087	39,415
	Amgen Inc	4.563%, due 06/15/2048	75,101	72,708
	Amgen Inc	5.600%, due 03/02/2043	608,461	613,386
	Amgen Inc	5.650%, due 03/02/2053	226,237	220,320
	Amgen Inc	5.750%, due 03/02/2063	394,672	380,515
	Anheuser Busch Inbev Wor	5.800%, due 01/23/2059	456,959	433,262
	Aon North America Inc	5.750%, due 03/01/2054	310,305	308,428
	Aon Plc	4.750%, due 05/15/2045	39,793	39,982
	Apple Inc	2.650%, due 05/11/2050	103,532	96,897
	Apple Inc	2.800%, due 02/08/2061	231,971	190,700
	Apple Inc	4.650%, due 02/23/2046	172,940	165,256
	Apollo Global Mgmt Inc	5.800%. due 05/21/2054	175,038	171,817

Germania Companies
Employees Defined Benefit Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Corporate Bonds (continued):			
	Aqua American Inc	4.276%, due 05/01/2049	$ 34,932	32,318
	Arch Capital Group LTD	3.635%, due 06/30/2050	112,323	111,339
	Arthur J Gallagher & Co	5.550%, due 02/15/2055	54,664	52,786
	Ascension Health	4.847%, due 11/15/2053	100,884	90,308
	AstraZeneca PLC	4.375%, due 11/16/2045	58,397	57,253
	Athene Holding LTD	6.250%, due 04/01/2054	242,541	233,393
	Atmos Energy Corp	4.125%, due 10/15/2044	60,301	59,025
	Atmos Energy Corp	5.000%, due 12/15/2054	84,411	77,309
	Atmos Energy Corp	6.200%, due 11/15/2053	39,908	43,164
	Bat Capital Group	3.984%, due 09/25/2050	54,033	54,627
	Bat Capital Group	4.540%, due 08/15/2047	450,658	481,127
	Bat Capital Group	4.758%, due 09/06/2049	65,324	63,368
	Bat Capital Group	5.834%, due 02/20/2031	20,000	21,219
	Bat Capital Group	7.081%, due 08/02/2053	15,000	17,007
	Bank of America Corp	0.000%, due 10/24/2051	292,994	270,513
	Bank of America Corp	0.000%, due 07/21/2052	68,415	65,524
	Bank of America Corp	0.000%, due 01/20/2048	146,918	147,652
	Bank of America Corp	0.000%, due 09/21/2036	47,301	52,654
	Barclays PLC	0.000%, due 03/10/2042	145,462	160,524
	Beignet Investor LLC	6.581%, due 05/30/2049	552,104	554,663
	Becton Dickinson and Co	3.794%, due 05/20/2050	126,207	112,179
	Becton Dickinson and Co	4.669%, due 06/06/2047	214,877	208,968
	Berkshire Hathaway Energy	2.850%, due 05/15/2051	107,606	93,048
	Berkshire Hathaway Energy	4.600%, due 05/01/2053	122,440	126,296
	Berkshire Hathaway Energy	5.150%, due 11/15/2043	116,876	120,018
	Boeing Co	3.250%, due 02/01/2035	103,445	109,449
	Boeing Co	5.805%, due 05/01/2050	700,405	727,857
	Boeing Co	5.930%, due 05/01/2060	117,490	122,570
	Boston Scientific Corp	4.700%, due 03/01/2049	228,433	219,718
	BP Capital Markets America	3.379%, due 02/08/2061	219,704	195,837
	Bristol Myers Squibb Co	3.550%, due 03/15/2042	157,076	156,612
	Bristol Myers Squibb Co	4.550%, due 02/20/2048	147,156	129,770
	Broadcom Inc	3.500%, due 02/15/2041	458,301	471,824
	Broadcom Inc	3.750%, due 02/15/2051	94,621	94,236
	Burlington Northern Santa Fe	3.300%, due 09/15/2051	199,828	172,580
	Burlington Northern Santa Fe	4.375%, due 09/01/2042	152,232	150,729
	CF Industries Inc	5.300%, due 11/26/2035	234,819	234,187
	CF Industries Inc	4.950%, due 06/01/2043	83,829	85,064
	CF Industries Inc	5.150%, due 03/15/2034	49,086	50,223
	Carrier Global Corp	6.200%, due 03/15/2054	22,964	24,868
	Caterpillar Inc	3.250%, due 09/19/2049	61,780	53,348
	Centene Corp	3.375%, due 02/15/2030	62,865	64,416
	Centerpoint Ener Houston	3.350%, due 04/01/2051	74,391	70,254
	Charles Schwab Corp	0.000%, due 05/19/2034	224,047	230,308
	Charter Comm OPT LLC Cap	6.550%, due 06/01/2034	31,838	31,553
	Charter Comm OPT LLC Cap	3.700%, due 04/01/2051	297,125	283,244
	Charter Comm OPT LLC Cap	5.750%, due 04/01/2048	272,809	255,897
	Charter Comm OPT LLC Cap	6.484%, due 10/23/2045	188,212	188,034
	Charter Comm OPT LLC Cap	6.834%, due 10/23/2055	196,829	182,372
	Charter Communications Oper	6.700%, due 12/01/2055	240,585	230,110
	Charter Communications Oper	6.100%, due 06/01/2029	54,977	57,402

Germania Companies
Employees Defined Benefit Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Corporate Bonds (continued):			
	Cheniere Energy Inc	5.550%, due 10/30/2035	$ 134,639	138,021
	Cigna Corp	3.400%, due 03/15/2050	282,706	269,215
	Cigna Corp	4.900%, due 12/15/2048	67,861	66,866
	Citigroup Inc	4.650%, due 07/23/2048	217,647	216,107
	Citigroup Inc	0.000%, due 09/11/2036	65,000	65,608
	Comcast Corp	2.887%, due 11/01/2051	101,386	99,414
	Comcast Corp	2.937%, due 11/01/2056	243,968	196,658
	Comcast Corp	2.987%, due 11/01/2063	225,324	192,020
	Comcast Corp	4.700%, due 10/15/2048	478,661	437,661
	CommonWealth Edison Co	3.125%, due 03/15/2051	300,187	275,216
	CommonWealth Edison Co	3.800%, due 10/01/2042	80,689	80,691
	Con Edison Co of NY Inc	4.200%, due 03/15/2042	276,111	273,696
	Con Edison Co of NY Inc	5.900%, due 11/15/2053	81,770	81,547
	ConocoPhillips	4.025%, due 03/15/2062	129,375	108,980
	ConocoPhillips	5.700%, due 09/15/2063	29,921	28,903
	ConocoPhillips	4.300%, due 11/15/2044	99,960	97,201
	Corebridge Financial Inc	4.400%, due 04/05/2052	295,536	292,054
	Crown Castle Intl Corp	4.150%, due 07/01/2050	258,368	252,697
	CSX Corp	3.800%, due 11/01/2046	120,637	117,606
	CSX Corp	4.750%, due 11/15/2048	170,417	155,579
	Cummins Inc	5.450%, due 02/20/2054	49,700	49,264
	CVS Health Corp	5.050%, due 03/25/2048	347,536	343,805
	CVS Health Corp	5.125%, due 07/20/2045	18,024	18,056
	CVS Health Corp	5.875%, due 06/01/2053	74,961	72,825
	Danaher Corp	2.800%, due 12/10/2051	92,186	78,753
	Dell Int LLC EMC Corp	3.375%, due 12/15/2041	40,812	41,824
	Diamondback Energy Inc	5.750%, due 04/18/2054	365,757	349,665
	Diamondback Energy Inc	5.400%, due 04/18/2034	124,792	127,990
	DT Midstream Inc	5.800%, due 12/15/2034	59,969	62,268
	DTE Electric Co	3.700%, due 03/15/2045	58,919	58,674
	DTE Electric Co	4.300%, due 07/01/2044	106,848	106,446
	Duke Energy Carolinas	3.550%, due 03/15/2052	164,290	143,690
	Duke Energy Carolinas	3.950%, due 03/15/2048	173,656	174,233
	Duke Energy Carolinas	5.400%, due 01/15/2054	54,117	53,239
	Duke Energy Florida LLC	6.200%, due 11/15/2053	44,739	48,145
	Duke Energy Florida LLC	3.400%, due 10/01/2046	301,483	299,079
	Eli Lilly & Co	3.700%, due 03/01/2045	58,130	56,237
	Eli Lilly & Co	4.950%, due 02/27/2063	24,673	22,544
	Eli Lilly & Co	5.650%, due 10/15/2065	149,457	151,142
	Energy Transfer LP	5.950%, due 05/15/2054	113,786	108,980
	Energy Transfer Partners	5.150%, due 03/15/2045	256,907	256,351
	Energy Transfer Operations	5.500%, due 05/15/2050	348,281	334,660
	Enterprise Products Oper	3.300%, due 02/15/2053	147,132	133,548
	Enterprise Products Oper	4.850%, due 08/15/2042	186,333	185,152
	Exelon Corp	4.450%, due 04/15/2046	202,452	201,334
	Exxon Mobil Corp	3.452%, due 04/15/2051	164,810	143,422
	Fiserv Inc	4.400%, due 07/01/2049	87,304	78,461
	Florida Power Light & Co	4.125%, due 02/01/2042	108,322	108,591
	Florida Power Light & Co	5.300%, due 04/01/2053	223,931	215,467
	Ford Motor Company	4.750%, due 01/15/2043	183,866	178,184

Germania Companies
Employees Defined Benefit Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Corporate Bonds (continued):			
	Gallagher Arthur J & Co	5.750%, due 07/15/2054	$ 185,177	181,879
	Gallagher Arthur J & Co	6.750%, due 02/15/2054	273,236	265,178
	GA Global Funding Trust	4.400%, due 09/23/2027	149,938	150,557
	General Motors Co	6.250%, due 10/02/2043	58,335	60,842
	General Motors Finl Co	3.600%, due 06/21/2030	31,386	33,714
	Georgetown University	4.315%, due 04/01/2049	88,565	82,754
	Georgia Power Company	4.300%, due 03/15/2042	129,804	131,256
	Gilead Sciences Inc	4.500%, due 02/01/2045	353,320	353,696
	Goldman Sachs Group Inc	4.750%, due 10/21/2045	145,496	144,982
	Goldman Sachs Group Inc	0.000%, due 01/28/2056	277,068	282,993
	Goldman Sachs Group Inc	0.000%, due 11/19/2045	687,372	700,224
	HCA Inc	4.625%, due 03/15/2052	84,588	81,666
	HCA Inc	5.250%, due 06/15/2049	205,970	203,348
	HCA Inc	5.500%, due 06/15/2047	325,388	330,754
	HCA Inc	5.700%, due 11/15/2055	129,606	123,881
	HCA Inc	5.900%, due 06/01/2053	70,704	73,430
	Hewlett Packard Enterprise Co	4.850%, due 10/15/2031	44,964	45,451
	Hewlett Packard Enterprise Co	5.600%, due 10/15/2054	768,492	736,568
	Home Depot Inc	4.250%, due 04/01/2046	186,810	182,041
	Home Depot Inc	4.950%, due 09/15/2052	175,182	160,022
	Huntington Bancshares	0.000%, due 02/02/2035	295,549	308,154
	Ingersoll-Rand GL HLD Co Series WI	5.750%, due 06/15/2043	35,535	36,346
	Indianapolis Power & Light	5.700%, due 04/01/2054	405,403	397,148
	Intel Corp	4.100%, due 05/19/2046	117,736	107,323
	Intel Corp	5.600%, due 02/21/2054	69,797	64,624
	Intel Corp	5.700%, due 02/10/2053	227,585	209,466
	Intl Flavor & Fragrances	5.000%, due 09/26/2048	280,479	287,401
	JPMorgan Chase & Co	0.000%, due 11/15/2048	198,891	197,100
	JPMorgan Chase & Co	0.000%, due 04/22/2052	189,014	177,238
	JPMorgan Chase & Co	0.000%, due 07/23/2036	170,000	175,857
	Johns Hopkins University Series A	2.813%, due 01/01/2060	84,228	73,768
	KLA Corp	3.300%, due 03/01/2050	159,229	138,840
	Kaiser Foundation Hospital	3.002%, due 06/01/2051	144,914	130,808
	Key Bank	5.000%, due 01/26/2033	245,006	252,505
	Kimco Realty Corp	3.200%, due 04/01/2032	21,924	23,208
	Kimco Realty Corp	3.700%, due 10/01/2049	56,321	55,514
	Kinder Morgan Inc	3.250%, due 08/01/2050	35,667	33,072
	Kinder Morgan Inc	5.550%, due 06/01/2045	278,049	285,212
	Kraft Heinz Foods Co	4.375%, due 06/01/2046	171,491	169,355
	Lam Research Corp	2.875%, due 06/15/2050	111,997	97,299
	Lockheed Martin Corp	5.700%, due 11/15/2054	109,349	100,887
	Lockheed Martin Corp	3.800%, due 03/01/2045	157,567	152,374
	Louisville Gas & Elec	4.250%, due 04/01/2049	131,702	122,528
	Lowes Companies Inc	4.050%, due 05/03/2047	259,964	256,994
	Lowes Companies Inc	4.250%, due 04/01/2052	189,435	177,269
	MPLX LP	4.700%, due 04/15/2048	103,859	103,890
	MPLX LP	5.500%, due 02/15/2049	91,994	91,830
	Markel Corp	3.450%, due 05/07/2052	91,634	84,500
	Markel Corp	5.000%, due 04/05/2046	30,428	31,450
	Mars Inc	5.650%, due 05/01/2045	704,918	710,654

Germania Companies
Employees Defined Benefit Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Corporate Bonds (continued):			
	Mars Inc	5.700%, due 05/01/2055	$ 120,052	124,516
	Marsh & McLennan Cos Inc	6.250%, due 11/01/2052	117,226	107,747
	Marsh & McLennan Cos Inc	4.350%, due 01/30/2047	77,728	76,283
	Marsh & McLennan Cos Inc	5.700%, due 09/15/2053	49,857	50,273
	Marvell Technology Inc	5.450%, due 07/15/2035	94,824	97,879
	McDonalds Corp	4.450%, due 03/01/2047	78,578	76,983
	McDonalds Corp	4.450%, due 09/01/2048	70,596	63,497
	Merck & Co Inc	2.900%, due 12/01/2061	71,887	58,122
	Meta Platforms Inc	5.400%, due 08/15/2054	144,573	139,548
	Meta Platforms Inc	5.500%, due 11/15/2045	199,634	194,204
	Meta Platforms Inc	5.550%, due 08/15/2064	139,410	129,864
	Meta Platforms Inc	5.625%, due 11/15/2055	134,762	129,569
	Meta Platforms Inc	5.750%, due 05/15/2063	204,325	192,080
	MetLife Inc	4.875%, due 11/13/2043	97,373	97,897
	MetLife Inc	5.000%, due 07/15/2052	127,342	114,238
	Micron Technology Inc	5.800%, due 01/15/2035	149,851	158,076
	Micron Technology Inc	3.477%, due 11/01/2051	146,260	140,520
	Micron Technology Inc	5.300%, due 01/15/2031	14,992	15,537
	Microsoft Corp	2.525%, due 06/01/2050	128,327	106,846
	Microsoft Corp	3.041%, due 03/17/2062	163,601	133,930
	Mid American Apartments	2.875%, due 09/15/2051	52,907	47,657
	Mid American Energy Co	4.250%, due 05/01/2046	96,676	96,041
	Mid American Energy Co	5.850%, due 09/15/2054	367,974	360,049
	Molson Coors Beverage Co	4.200%, due 07/15/2046	140,418	136,483
	Moodys Corp	5.250%, due 07/15/2044	58,148	58,104
	Morgan Stanley Medium Term Note	0.000%, due 07/19/2035	95,000	97,793
	Morgan Stanley	0.000%, due 01/25/2052	154,057	143,120
	Morgan Stanley	6.375%, due 07/24/2042	352,380	356,138
	Morgan Stanley	0.000%, due 11/19/2055	452,031	464,567
	Morgan Stanley	0.000%, due 04/17/2036	105,000	110,215
	Netflix Inc	5.400%, due 08/15/2054	122,350	116,287
	Nextera Energy Capital	5.250%, due 02/28/2053	74,965	69,822
	Nextera Energy Capital	5.900%, due 03/15/2055	259,291	262,857
	Nisource Inc	3.950%, due 03/30/2048	217,779	214,478
	Norfolk Southern Corp	5.350%, due 08/01/2054	106,971	109,856
	Norfolk Southern Corp	4.150%, due 02/28/2048	292,318	284,963
	Norfolk Southern Corp	5.950%, due 03/15/2064	138,673	138,128
	Northern States PWR Wisconsin	5.650%, due 06/15/2054	44,842	45,301
	Northern States PWR Minn	5.100%, due 05/15/2053	98,049	92,695
	Northern States PWR Minn	3.600%, due 09/15/2047	79,679	79,079
	Northern States PWR Co	5.650%, due 05/15/2055	139,242	140,470
	Northrop Grumman Corp	4.950%, due 03/15/2053	48,334	45,060
	Northrop Grumman Corp	4.030%, due 10/15/2047	134,087	140,569
	Northrop Grumman Corp	5.250%, due 05/01/2050	79,026	70,778
	NRG Energy Inc	5.407%, due 10/15/2035	59,999	59,936
	Northwestern Mutual Life	6.170%, due 05/29/2055	139,990	148,583
	Novartis Capital Corp	2.750%, due 08/14/2050	39,056	31,997
	Occidental Petroleum Corp	5.375%, due 01/01/2032	114,956	117,760
	Oncor Electric Delivery	5.550%, due 06/15/2054	174,929	169,855
	Oncor Electric Delivery	3.750%, due 04/01/2045	139,673	137,072

Germania Companies
Employees Defined Benefit Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Corporate Bonds (continued):			
	Oncor Electric Delivery	3.800%, due 06/01/2049	$ 129,842	113,123
	Oncor Electric Delivery	5.350%. due 10/01/2052	77,331	70,940
	Oneok Inc	3.950%. due 03/01/2050	113,161	108,773
	Oneok Inc	5.150%, due 10/15/2043	111,161	113,384
	Oneok Inc	5.700%, due 11/01/2054	369,327	363,457
	Oracle Corp	3.850%, due 04/01/2060	95,781	91,658
	Oracle Corp	4.000%, due 07/15/2046	305,903	270,344
	Oracle Corp	5.550%, due 02/06/2053	461,223	394,193
	Oracle Corp	6.000%, due 08/03/2055	83,216	79,361
	Oracle Corp	6.900%, due 11/09/2052	283,903	247,033
	Oracle Corp	5.875%, due 09/26/2045	114,946	103,859
	Oracle Corp	5.950%, due 09/26/2055	173,285	155,052
	Owens Corping	5.950%, due 06/15/2054	143,153	147,155
	Pacific Gas & Electric	4.500%, due 07/01/2040	76,096	78,426
	Pacific Gas & Electric	5.250%, due 03/01/2052	332,073	348,760
	PacifiCorp	5.800%, due 01/15/2055	209,043	195,968
	Partners Healthcare Sys	3.192%, due 07/01/2049	94,564	86,155
	Philip Morris International	4.875%, due 11/15/2043	307,469	308,940
	PNC Financial Services	0.000%, due 07/23/2035	190,000	196,527
	PNC Financial Services	0.000%, due 07/21/2036	230,000	236,553
	Prologis LP	3.000%, due 04/15/2050	73,558	65,974
	Prologis LP	4.375%, due 09/15/2048	46,704	46,158
	Prudential Financial Services MTN	4.350%, due 02/25/2050	45,462	41,465
	Public Service Electric Series MTN	4.500%, due 06/01/2052	118,300	104,130
	Public Service Electric Series MTN	3.650%, due 09/01/2042	60,688	60,090
	Public Service Electric Series MTN	3.000%, due 03/01/2051	149,192	130,938
	Puget Sound Energy Inc	5.598%, due 09/15/2055	200,000	194,830
	Qualcomm Inc	4.500%, due 05/20/2052	118,550	105,889
	RTX Corp	3.030%, due 03/15/2052	93,786	81,520
	RTX Corp	5.375%, due 02/27/2053	74,873	72,077
	RTX Corp	6.400%, due 03/15/2054	34,875	38,516
	Raymond James Financial	5.650%, due 09/11/2055	124,499	122,353
	Rio Tinto Fin USA LTS	5.200%, due 11/02/2040	78,451	79,783
	S&P Global Series W	3.900%, due 03/01/2062	150,474	130,459
	Salesforce Com Inc	3.050%, due 07/15/2061	105,205	90,540
	Shell Finance US Inc	4.375%, due 05/11/2045	253,882	236,841
	Simon Property Group LP	3.250%, due 09/13/2049	54,492	51,662
	Simon Property Group LP	4.250%, due 10/01/2044	44,777	46,373
	Southern Co Gas Capital	3.450%, due 02/01/2052	97,493	83,051
	Southern Co Gas Capital	6.000%, due 06/15/2055	202,250	210,482
	Southern Co Gas Capital	3.150%, due 09/30/2051	53,493	48,626
	Southern Co Gas Capital	4.400%, due 05/30/2047	56,723	58,323
	Southern Power Co	4.900%, due 10/01/2035	214,456	212,682
	Southwestern Public Serv	3.900%, due 04/01/2045	59,937	62,008
	Southwestern Public Serv	6.000%, due 06/01/2054	251,917	255,405
	Spectra Energy Partners	4.500%, due 03/15/2045	232,307	231,927
	Standford University	2.413%, due 06/01/2050	86,618	74,908
	Sutter Health Series 2018	4.091%, due 08/15/2048	85,144	81,362
	Synopsis Inc	5.700%, due 04/01/2055	189,458	188,478
	T Mobile Inc	6.000%, due 06/15/2054	120,742	116,931

Germania Companies
Employees Defined Benefit Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
(continued)

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Corporate Bonds (continued):			
	T Mobile USA Inc	5.500%, due 01/15/2055	$ 48,172	47,356
	T Mobile USA Inc	5.700%, due 01/15/2056	94,360	92,685
	T Mobile USA Inc	5.875%, due 11/15/2055	164,439	164,823
	T Mobile USA Inc	3.300%, due 02/15/2051	184,031	167,120
	T Mobile USA Inc	4.500%, due 04/15/2050	344,156	350,056
	Total Capital Intl SA	3.461%, due 07/12/2049	102,141	89,256
	Travelers Cos Inc	5.700%, due 07/24/2055	124,378	127,651
	Travelers Cos Inc	3.050%, due 06/08/2051	56,065	49,664
	Travelers Cos Inc	3.750%, due 05/15/2046	79,247	78,616
	Travelers Cos Inc	5.450%, due 05/25/2053	24,906	24,636
	Truist Financial Corp	0.000%, due 01/24/2035	49,996	52,596
	Truist Financial Corp	0.000%, due 10/23/2036	215,000	212,710
	Union Electric Co	3.900%, due 04/01/2052	130,655	114,656
	Union Electric Co	3.900%, due 09/15/2042	229,118	225,811
	Union Pacific Corp	3.500%, due 02/14/2053	247,496	212,241
	Union Pacific Corp	3.799%, due 04/06/2071	37,108	34,276
	UnitedHealth Group Inc	4.750%, due 07/15/2045	268,699	260,901
	UnitedHealth Group Inc	5.750%, due 07/15/2064	461,483	439,340
	UnitedHealth Group Inc	6.050%, due 02/15/2023	470,495	423,860
	United Technologies Corp	4.500%, due 06/01/2042	527,963	542,376
	US Bancorp	0.000%, due 02/12/2036	198,564	207,866
	US Bancorp	0.000%, due 01/23/2035	20,000	21,118
	Vale Overseas Limited	6.400%, due 06/28/2054	175,575	178,588
	Valero Energy Corp	4.900%, due 03/15/2045	89,818	89,090
	Verzion Communications	2.987%, due 10/30/2056	395,308	371,838
	Verzion Communications	3.850%, due 11/01/2042	247,017	240,543
	Verzion Communications	4.522%, due 09/15/2048	252,055	230,079
	Verzion Communications	4.862%, due 08/21/2046	236,407	230,942
	Viacom Inc	5.850%, due 09/01/2043	102,337	98,798
	Virginia Elec & Power	2.450%, due 12/15/2050	99,001	86,181
	Vmware Inc	2.200%, due 08/15/2031	29,372	31,100
	Vmware Inc	4.700%, due 05/15/2030	24,490	25,397
	Vodafone Group PLC	5.750%, due 02/10/2063	72,160	71,273
	Vodafone Group PLC	5.750%, due 06/28/2054	69,452	67,993
	Vulcan Materials Co	5.700%, due 12/01/2054	59,673	59,740
	Walmart Inc	4.050%, due 06/29/2048	74,415	70,903
	Waste Management Inc	2.950%, due 01/15/2052	91,573	80,936
	Waste Management Inc	5.350%, due 10/15/2054	129,948	126,646
	Well Fargo & Company	0.000%, due 04/25/2053	227,012	215,125
	Westpac Banking Company	0.000%, due 07/24/2034	66,858	73,796
	Westpac Banking Company	3.500%, due 10/15/2051	56,584	52,115
	Williams Partners LP	4.900%, due 01/15/2045	130,473	134,240
	Wisconsin Public Services	4.752%, due 11/01/2044	79,602	80,726
	Zoetis Inc	4.450%, due 08/20/2048	161,870	150,014
	Zoetis Inc	4.700%, due 02/01/2043	501,114	500,239
	Bae Systems PLC	3.000%, due 09/15/2050	170,502	166,883
	Broadcom Inc	3.187%, due 11/15/2036	162,343	169,618
	Intl Flavors & Fragrances	3.468%, due 12/01/2050	263,435	256,935
	KKR Group Finance Co III	3.500%, due 08/25/2050	74,575	73,824
	KKR Group Finance Co III	5.125%, due 06/01/2044	182,310	186,820

Germania Companies
Employees Defined Benefit Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
(continued)

Employer identification number: 74-0643240
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Corporate Bonds (continued):			
	Mass Mutual Life Ins Co	3.375%, due 04/15/2050	$ 76,069	67,598
	New York Life Insurance	3.750%, due 05/15/2050	62,156	55,589
	Parker-Hannifin Corp	4.100%, due 03/01/2047	70,488	69,819
	Teachers Insurance & Annuity	4.900%, due 09/15/2044	192,721	190,596
	Xstrata Finance Canada	5.300%, due 10/25/2042	205,231	208,064
	Delta Air line/Skymiles	4.750%, due 10/20/2028	19,283	20,121
	AIB Group PLC	0.000%, due 03/28/2035	206,115	211,070
	Aircastle LTD	5.000%, due 09/15/2030	188,692	191,758
	CSL Finance PLC	4.750%, due 04/27/2052	326,621	301,924
	Deutsche Bank AG	0.000%, due 05/09/2031	305,000	312,494
	Deutsche Bank AG	0.000%, due 09/11/2035	225,000	229,505
	HSBC Holdings PLC	5.240%, due 05/13/2031	210,171	216,359
	IBM Intl Cap PTE LTD	5.300%, due 02/05/2054	287,114	279,600
	JBS USA Lux	6.375%, due 04/15/2066	208,703	209,093
	JBS USA Lux	7.250%, due 11/15/2053	242,658	251,870
	JBS USA Lux	6.500%, due 12/01/2052	175,108	180,413
	JBS USA Lux	6.375%, due 02/25/2055	281,145	289,728
	Rogers Communication Inc	4.550%, due 03/15/2052	172,299	175,072
	Pfizer Investment Enterprises	5.110%, due 05/19/2043	111,934	110,665
	Pfizer Investment Enterprises	5.300%, due 05/19/2053	268,686	255,658
	Pfizer Investment Enterprises	5.340%, due 05/19/2063	74,275	69,585
	Rio Tinto Finance USA PLC	5.125%, due 03/09/2053	51,850	46,574
	Saudi Arabian Oil Co	5.875%, due 07/17/2064	392,693	388,480
	Smurfit Kappa Treasury	5.777%, due 04/03/2054	512,925	502,320
	UBS Group AG	0.000%, due 05/06/2047	200,000	197,360
	UBS Group AG	0.000%, due 09/06/2045	200,000	196,178
			61,054,661	59,293,234
	Pooled Separate Accounts:			
*	Principal Life Insurance Company	LargeCap S&P 500 Index 32,448 units	6,565,979	11,754,801
*	Principal Life Insurance Company	MidCap S&P 400 Index 5,937 units	508,880	701,362
*	Principal Life Insurance Company	SmallCap S&P 600 Index 2,276 units	198,027	256,517
*	Principal Life Insurance Company	Overseas 50,774 units	860,419	1,487,648
*	Principal Life Insurance Company	Diversified International 27,896 units	2,918,179	4,083,310
*	Principal Life Insurance Company	Liquid Assets 26,151 units	689,495	694,989
			11,740,979	18,978,627
			$ 80,901,224	86,161,709

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

See accompanying independent auditor's report.

Germania Companies
Employees Defined Benefit Pension Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2025

Employer identification number: 74-0643240
Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Principal Life Insurance Company	Liquid Assets (50 sales)	$ -	6,559,407	6,512,855	6,559,407	46,552
Principal Life Insurance Company	Liquid Assets (11 purchases)	5,509,372	-	-	5,509,372	-
Principal Life Insurance Company	Short Term Investment Fund (192 sales)	-	13,567,161	13,567,161	13,567,161	-
Principal Life Insurance Company	Short Term Investment Fund (298 purchases)	13,903,698	-	-	13,903,698	-

See accompanying independent auditor's report.

SCHEDULE H,Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

GERMANIA COMPANIES EMPLOYEES DEFINED BENEFIT PENSION PLAN
EIN 74 0643240
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Pooled Separate Account Principal Liquid Assets Sep Acct	11	50	$5,509,371.51	$6,559,406.77	$46,551.57
Interest Bearing Cash Short Term Investment Fund	298	192	$13,903,698.00	$13,567,161.00	$0.00

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H,Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Germania Companies Employees Defined Benefit Pension Plan
EIN 74-0643240 PN 001
12/31/2025 Schedule of Assets

Party in (a) interest	(b) Identity of issue	(c) Description of Investment	(d) Cost	(e) Current Value
	CASH ACCOUNT	Interest-Bearing Cash	$442,831.58	$442,831.58
		Total Interest Bearing Cash	**$442,831.58**	**$442,831.58**
*	LARGECAP S&P 500 INDEX SEPARATE ACCOUNT	Pooled Separate Accounts	$6,565,979.78	$11,754,801.24
*	MIDCAP S&P 400 INDEX SEPARATE ACCOUNT	Pooled Separate Accounts	$508,880.24	$701,362.10
*	SMALLCAP S&P 600 INDEX SEPARATE ACCOUNT	Pooled Separate Accounts	$198,027.42	$256,517.39
*	OVERSEAS SEPARATE ACCOUNT	Pooled Separate Accounts	$860,419.57	$1,487,647.65
*	DIVERSIFIED INTERNATIONAL SEPARATE ACCOUNT	Pooled Separate Accounts	2,918,179.26	4,083,309.89
*	LIQUID ASSETS SEPARATE ACCOUNT	Pooled Separate Accounts	$689,495.36	$694,988.63
		Total Pooled Separate Accounts	**$11,740,981.63**	**$18,978,626.90**
	UNITED STATES TREASURY STRIPS 11/15/22	Government Securities	$624,289.70	$448,256.00
	US TREAS SEC STRIPPED ZERO COUPON	Government Securities	$1,980,834.02	$2,054,365.50
	US TREASURY SEC STRIPPED 2/15/35	Government Securities	$3,282,723.28	$3,426,530.80
	US TREASURY BOND DTD 11/15/54 4.5%	Government Securities	$97,704.36	$94,320.00
	US TREASURY BOND DTD 11/15/49	Government Securities	$176,544.21	$151,600.00
	US TREASURY BOND 2/15/55 4.625%	Government Securities	$176,966.44	$173,383.20
	US TREASURY BOND 11/15/21	Government Securities	$1,323,689.78	$1,098,560.00
		Total Government Securities	**$7,662,751.79**	**$7,447,015.50**
	AEP TEXAS INC	Corporate Debt Instruments	$307,105.26	$275,085.00
	AERCAP IRELAND CAP	Corporate Debt Instruments	$286,779.26	$286,013.00
	AT&T INC	Corporate Debt Instruments	$2,022,659.60	$1,908,332.45
	ABBVIE INC	Corporate Debt Instruments	$1,074,767.75	$1,029,772.05
	ALABAMA POWER CO	Corporate Debt Instruments	$248,489.71	$236,138.90
	ALPHABET INC	Corporate Debt Instruments	$187,670.45	$168,790.00
	ALTRIA GROUP INC	Corporate Debt Instruments	$289,019.73	$293,422.50
	AMAZON COM INC	Corporate Debt Instruments	$288,450.36	$256,418.00
	AMERICAN HOMES 4 RENT	Corporate Debt Instruments	$80,813.86	$84,710.05
	AMERICAN INTL GROUP INC	Corporate Debt Instruments	$227,517.52	$223,248.30
	AMERICAN TOWER CORP	Corporate Debt Instruments	$42,086.74	$39,415.20
	AMGEN INC	Corporate Debt Instruments	$1,304,470.36	$1,286,928.85
	ANHEUSER BUSCH INBEV WOR	Corporate Debt Instruments	$456,958.59	$433,262.00
	AON NORTH AMERICA INC	Corporate Debt Instruments	$310,304.63	$308,428.30
	AON PLC	Corporate Debt Instruments	$39,793.03	$39,982.05
	APPLE INC	Corporate Debt Instruments	$508,443.83	$452,853.15
	APOLLO GLOBAL MGMT INC	Corporate Debt Instruments	$175,037.90	$171,816.75
	AQUA AMERICA INC	Corporate Debt Instruments	$34,931.82	$32,317.60
	ARCH CAPITAL GROUP LTD	Corporate Debt Instruments	$112,322.82	$111,339.00
	ARTHUR J GALLAGHER & CO	Corporate Debt Instruments	$54,663.82	$52,786.25
	ASCENSION HEALTH	Corporate Debt Instruments	$100,883.74	$90,308.00
	ASTRAZENECA PLC	Corporate Debt Instruments	$58,397.33	$57,252.65
	ATHENE HOLDING LTD	Corporate Debt Instruments	$242,541.16	$233,392.80
	ATMOS ENERGY CORP	Corporate Debt Instruments	$184,620.15	$179,498.60
	BAT CAPITAL CORP	Corporate Debt Instruments	$605,015.50	$637,347.80
	BANK OF AMERICA CORP	Corporate Debt Instruments	$508,326.20	$483,688.30
	BANK OF AMERICA CORP	Corporate Debt Instruments	$47,301.34	$52,653.60
	BARCLAYS PLC	Corporate Debt Instruments	$145,462.19	$160,524.00
	BEIGNET INVESTOR LLC	Corporate Debt Instruments	$552,103.60	$554,662.50
	BECTON DICKINSON AND CO	Corporate Debt Instruments	$341,084.24	$321,147.00
	BERKSHIRE HATHAWAY ENERGY	Corporate Debt Instruments	$346,922.17	$339,361.00

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	BOEING CO	Corporate Debt Instruments	$921,340.42	$959,875.35
	BOSTON SCIENTIFIC CORP	Corporate Debt Instruments	$228,432.96	$219,718.45
	BP CAPITAL MARKETS AMERICA	Corporate Debt Instruments	$219,703.96	$195,837.00
	BRISTOL MYERS SQUIBB CO	Corporate Debt Instruments	$304,231.47	$286,381.80
	BROADCOM INC	Corporate Debt Instruments	$552,922.40	$566,060.45
	BURLINGTON NORTHERN SANTA FE	Corporate Debt Instruments	$352,060.10	$323,308.80
	CF INDUSTRIES INC	Corporate Debt Instruments	$367,734.00	$369,473.85
	CARRIER GLOBAL CORP	Corporate Debt Instruments	$22,963.81	$24,868.29
	CATERPILLAR INC	Corporate Debt Instruments	$61,780.34	$53,347.50
	CENTENE CORP	Corporate Debt Instruments	$62,864.96	$64,416.10
	CENTERPOINT ENER HOUSTON	Corporate Debt Instruments	$74,390.58	$70,254.00
	CHARLES SCHWAB CORP	Corporate Debt Instruments	$224,046.67	$230,308.00
	CHARTER COMM OPT LLC CAP	Corporate Debt Instruments	$986,812.67	$941,098.80
	CHARTER COMMUNICATIONS OPER	Corporate Debt Instruments	$295,561.89	$287,512.00
	CHENIERE ENERGY INC	Corporate Debt Instruments	$134,638.97	$138,021.30
	CIGNA CORP	Corporate Debt Instruments	$350,567.64	$336,080.60
	CITIGROUP INC	Corporate Debt Instruments	$282,646.72	$281,714.90
	COMCAST CORP	Corporate Debt Instruments	$1,049,338.60	$925,752.80
	COMMONWEALTH EDISON CO	Corporate Debt Instruments	$380,876.41	$355,906.55
	CON EDISON CO OF NY INC	Corporate Debt Instruments	$357,881.51	$355,243.20
	CONOCOPHILLIPS	Corporate Debt Instruments	$259,255.20	$235,083.85
	COREBRIDGE FINANCIAL INC	Corporate Debt Instruments	$295,535.63	$292,053.60
	CROWN CASTLE INTL CORP	Corporate Debt Instruments	$258,367.51	$252,697.25
	CSX CORP	Corporate Debt Instruments	$291,054.13	$273,184.50
	CUMMINS INC	Corporate Debt Instruments	$49,699.76	$49,264.00
	CVS HEALTH CORP	Corporate Debt Instruments	$440,521.06	$434,685.70
	DANAHER CORP	Corporate Debt Instruments	$92,186.30	$78,752.50
	DELL INT LLC EMC CORP	Corporate Debt Instruments	$40,811.67	$41,824.20
	DIAMONDBACK ENERGY INC	Corporate Debt Instruments	$490,549.01	$477,654.80
	DT MIDSTREAM INC	Corporate Debt Instruments	$59,969.14	$62,268.00
	DTE ELECTRIC CO	Corporate Debt Instruments	$165,767.58	$165,120.25
	DUKE ENERGY CAROLINAS	Corporate Debt Instruments	$392,063.72	$371,162.30
	DUKE ENERGY FLORIDA LLC	Corporate Debt Instruments	$346,221.78	$347,223.65
	ELI LILLY & CO	Corporate Debt Instruments	$232,260.30	$229,921.85
	ENERGY TRANSFER LP	Corporate Debt Instruments	$113,785.70	$108,979.75
	ENERGY TRANSFER PARTNERS	Corporate Debt Instruments	$256,907.10	$256,351.30
	ENERGY TRANSFER OPERATNG	Corporate Debt Instruments	$348,280.57	$334,660.00
	ENTERPRISE PRODUCTS OPER	Corporate Debt Instruments	$333,465.01	$318,700.00
	EXELON CORP	Corporate Debt Instruments	$202,451.92	$201,333.60
	EXXON MOBIL CORPORATION	Corporate Debt Instruments	$164,809.70	$143,422.00
	FISERV INC	Corporate Debt Instruments	$87,304.01	$78,461.00
	FLORIDA POWER & LIGHT CO	Corporate Debt Instruments	$332,253.11	$324,058.00
	FORD MOTOR COMPANY	Corporate Debt Instruments	$183,866.14	$178,184.25
	GALLAGHER ARTHUR J & CO	Corporate Debt Instruments	$458,413.00	$447,057.45
	GA GLOBAL FUNDING TRUST	Corporate Debt Instruments	$149,937.76	$150,556.50
	GENERAL MOTORS CO	Corporate Debt Instruments	$58,334.79	$60,841.80
	GENERAL MOTORS FINL CO	Corporate Debt Instruments	$31,385.55	$33,714.10
	GEORGETOWN UNIVERSITY	Corporate Debt Instruments	$88,564.53	$82,754.00
	GEORGIA POWER COMPANY	Corporate Debt Instruments	$129,803.63	$131,256.00
	GILEAD SCIENCES INC	Corporate Debt Instruments	$353,319.97	$353,696.00
	GOLDMAN SACHS GROUP INC	Corporate Debt Instruments	$1,109,935.88	$1,128,199.60
	HCA INC	Corporate Debt Instruments	$816,255.80	$813,078.15
	HEWLETT PACKARD ENTERPRISE CO	Corporate Debt Instruments	$813,456.00	$782,018.40
	HOME DEPOT INC	Corporate Debt Instruments	$361,992.04	$342,062.25
	HUNTINGTON BANCSHARES	Corporate Debt Instruments	$295,548.51	$308,154.05
	INGERSOLL-RAND GL HLD CO SERIES WI	Corporate Debt Instruments	$35,535.26	$36,345.75
	INDIANAPOLIS POWER & LIGHT	Corporate Debt Instruments	$405,402.64	$397,148.00

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	INTEL CORP	Corporate Debt Instruments	$415,118.66	$381,412.60
	INTL FLAVOR & FRAGRANCES	Corporate Debt Instruments	$280,479.23	$287,400.75
	JPMORGAN CHASE & CO	Corporate Debt Instruments	$387,904.72	$374,337.55
	JPMORGAN CHASE & CO	Corporate Debt Instruments	$170,000.00	$175,856.50
	JOHNS HOPKINS UNIVERSITY SERIES A	Corporate Debt Instruments	$84,228.42	$73,767.50
	KLA CORP	Corporate Debt Instruments	$159,229.40	$138,840.00
	KAISER FOUNDATION HOSPITAL	Corporate Debt Instruments	$144,914.16	$130,808.00
	KEY BANK	Corporate Debt Instruments	$245,005.67	$252,505.00
	KIMCO REALTY CORP	Corporate Debt Instruments	$78,245.33	$78,721.00
	KINDER MORGAN INC	Corporate Debt Instruments	$313,716.36	$318,283.90
	KRAFT HEINZ FOODS CO	Corporate Debt Instruments	$171,491.19	$169,354.60
	LAM RESEARCH CORP	Corporate Debt Instruments	$111,997.13	$97,299.00
	LOCKHEED MARTIN CORP	Corporate Debt Instruments	$266,915.63	$253,261.30
	LOUISVILLE GAS & ELEC	Corporate Debt Instruments	$131,701.73	$122,527.50
	LOWES COMPANIES INC	Corporate Debt Instruments	$449,399.03	$434,262.25
	MPLX LP	Corporate Debt Instruments	$195,853.28	$195,720.00
	MARKEL CORP	Corporate Debt Instruments	$122,061.37	$115,949.60
	MARS INC	Corporate Debt Instruments	$824,969.94	$835,170.35
	MARSH & MCLENNAN COS INC	Corporate Debt Instruments	$244,811.39	$234,303.10
	MARVELL TECHNOLOGY INC	Corporate Debt Instruments	$94,823.94	$97,879.45
	MCDONALDS CORP	Corporate Debt Instruments	$149,174.42	$140,480.55
	MERCK & CO INC	Corporate Debt Instruments	$71,886.82	$58,122.00
	META PLATFORMS INC	Corporate Debt Instruments	$822,704.70	$785,264.95
	METLIFE INC	Corporate Debt Instruments	$224,715.49	$212,134.25
	MICRON TECHNOLOGY INC	Corporate Debt Instruments	$311,102.60	$314,133.30
	MICROSOFT CORP	Corporate Debt Instruments	$291,927.81	$240,776.20
	MID AMERICA APARTMENTS	Corporate Debt Instruments	$52,906.64	$47,657.25
	MIDAMERICAN ENERGY CO	Corporate Debt Instruments	$464,649.43	$456,089.60
	MOLSON COORS BEVERAGE CO	Corporate Debt Instruments	$140,418.45	$136,482.80
	MOODYS CORP	Corporate Debt Instruments	$58,147.95	$58,104.00
	MORGAN STANLEY MEDIUM TERM NOTE	Corporate Debt Instruments	$95,000.00	$97,793.00
	MORGAN STANLEY	Corporate Debt Instruments	$154,056.61	$143,120.25
	MORGAN STANLEY	Corporate Debt Instruments	$909,411.41	$930,919.75
	NETFLIX INC	Corporate Debt Instruments	$122,349.52	$116,287.20
	NEXTERA ENERGY CAPITAL	Corporate Debt Instruments	$334,256.44	$332,679.40
	NISOURCE INC	Corporate Debt Instruments	$217,779.11	$214,478.00
	NORFOLK SOUTHERN CORP	Corporate Debt Instruments	$537,961.94	$532,947.00
	NORTHERN STATES PWR WISCONSIN	Corporate Debt Instruments	$44,842.01	$45,300.60
	NORTHERN STATES PWR MINN	Corporate Debt Instruments	$177,727.72	$171,773.65
	NORTHERN STATES POWER CO	Corporate Debt Instruments	$139,241.73	$140,470.40
	NORTHROP GRUMMAN CORP	Corporate Debt Instruments	$261,446.96	$256,406.25
	NRG ENERGY INC	Corporate Debt Instruments	$59,999.40	$59,936.40
	NORTHWESTERN MUTUAL LIFE	Corporate Debt Instruments	$139,989.94	$148,583.40
	NOVARTIS CAPITAL CORP	Corporate Debt Instruments	$39,056.19	$31,996.50
	OCCIDENTAL PETROLEUM COR	Corporate Debt Instruments	$114,956.33	$117,760.00
	ONCOR ELECTRIC DELIVERY	Corporate Debt Instruments	$521,775.98	$490,990.00
	ONEOK INC	Corporate Debt Instruments	$593,648.34	$585,612.85
	ORACLE CORP	Corporate Debt Instruments	$1,518,256.74	$1,341,498.75
	OWENS CORNING	Corporate Debt Instruments	$143,152.93	$147,154.70
	PACIFIC GAS & ELECTRIC	Corporate Debt Instruments	$408,169.49	$427,186.00
	PACIFICORP	Corporate Debt Instruments	$209,043.71	$195,967.80
	PARTNERS HEALTHCARE SYST	Corporate Debt Instruments	$94,563.81	$86,155.00
	PHILIP MORRIS INTERNATIONAL	Corporate Debt Instruments	$307,469.47	$308,940.35
	PNC FINANCIAL SERVICES	Corporate Debt Instruments	$420,000.00	$433,079.20
	PROLOGIS LP	Corporate Debt Instruments	$120,261.69	$112,132.20
	PRUDENTIAL FINANCIAL INC SERIES MTN	Corporate Debt Instruments	$45,462.34	$41,465.00
	PUBLIC SERVICE COLORADO SERIES 39	Corporate Debt Instruments	$118,299.95	$104,130.00

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	PUBLIC SERVICE ELECTRIC SERIES MTN	Corporate Debt Instruments	$209,879.94	$191,028.00
	PUGET SOUND ENERGY INC	Corporate Debt Instruments	$200,000.00	$194,830.00
	QUALCOMM INC	Corporate Debt Instruments	$118,550.46	$105,888.75
	RTX CORP	Corporate Debt Instruments	$203,533.47	$192,112.60
	RAYMOND JAMES FINANCIAL	Corporate Debt Instruments	$124,498.75	$122,352.50
	RIO TINTO FIN USA LTD	Corporate Debt Instruments	$78,450.95	$79,783.20
	S&P GLOBAL INC SERIES WI	Corporate Debt Instruments	$150,473.69	$130,459.00
	SALESFORCE COM INC	Corporate Debt Instruments	$105,204.62	$90,540.00
	SHELL FINANCE US INC	Corporate Debt Instruments	$253,881.94	$236,841.00
	SIMON PROPERTY GROUP LP	Corporate Debt Instruments	$99,269.26	$98,034.75
	SOUTHERN CAL EDISON	Corporate Debt Instruments	$97,492.52	$83,051.25
	SOUTHERN CO GAS CAPITAL	Corporate Debt Instruments	$312,466.76	$317,430.55
	SOUTHER POWER CO	Corporate Debt Instruments	$214,456.05	$212,682.30
	SOUTHWESTERN ELEC POWER	Corporate Debt Instruments	$59,936.67	$62,008.00
	SOUTHWESTERN PUBLIC SERV	Corporate Debt Instruments	$251,916.80	$255,405.00
	SPECTRA ENERGY PARTNERS	Corporate Debt Instruments	$232,307.02	$231,926.75
	STANFORD UNIVERSITY	Corporate Debt Instruments	$86,617.93	$74,907.50
	SUTTER HEALTH SERIES 2018	Corporate Debt Instruments	$85,144.12	$81,362.00
	SYNOPSYS INC	Corporate Debt Instruments	$189,457.75	$188,478.10
	T MOBILE INC	Corporate Debt Instruments	$120,742.35	$116,930.85
	T MOBILE USA INC	Corporate Debt Instruments	$835,156.97	$822,039.30
	TOTAL CAPITAL INTL SA	Corporate Debt Instruments	$102,141.12	$89,256.25
	TRAVELERS COS INC	Corporate Debt Instruments	$284,596.33	$280,567.00
	TRUIST FINANCIAL CORP	Corporate Debt Instruments	$264,995.65	$265,306.25
	UNION ELECTRIC CO	Corporate Debt Instruments	$359,772.54	$340,466.25
	UNION PACIFIC CORP	Corporate Debt Instruments	$284,603.70	$246,517.00
	UNITEDHEALTH GROUP INC	Corporate Debt Instruments	$1,200,677.60	$1,124,101.15
	UNITED TECHNOLOGIES CORP	Corporate Debt Instruments	$527,962.78	$542,376.00
	US BANCORP	Corporate Debt Instruments	$218,564.27	$228,984.00
	VALE OVERSEAS LIMITED	Corporate Debt Instruments	$175,575.37	$178,587.50
	VALERO ENERGY CORP	Corporate Debt Instruments	$89,817.96	$89,090.00
	VERIZON COMMUNICATIONS	Corporate Debt Instruments	$1,130,787.12	$1,073,401.65
	VIACOM INC	Corporate Debt Instruments	$102,337.32	$98,798.40
	VIRGINIA ELEC & POWER CO	Corporate Debt Instruments	$99,000.61	$86,181.00
	VMWARE INC	Corporate Debt Instruments	$53,861.15	$56,496.85
	VODAFONE GROUP PLC	Corporate Debt Instruments	$141,612.53	$139,265.60
	VULCAN MATERIALS CO	Corporate Debt Instruments	$59,672.98	$59,739.60
	WALMART INC	Corporate Debt Instruments	$74,415.06	$70,902.75
	WASTE CONNECTIONS INC	Corporate Debt Instruments	$91,572.67	$80,936.25
	WASTE MANAGEMENT INC	Corporate Debt Instruments	$129,948.02	$126,646.00
	WELLS FARGO & COMPANY	Corporate Debt Instruments	$227,011.73	$215,125.00
	WESTPAC BANKING CORP	Corporate Debt Instruments	$66,858.32	$73,795.50
	WILLIAMS COMPANIES INC	Corporate Debt Instruments	$56,584.02	$52,115.25
	WILLIAMS PARTNERS LP	Corporate Debt Instruments	$130,472.86	$134,239.50
	WISCONSIN PUBLIC SERVICE	Corporate Debt Instruments	$79,601.97	$80,725.50
	ZOETIS INC	Corporate Debt Instruments	$662,983.97	$650,252.65
	BAE SYSTEMS PLC	Corporate Debt Instruments	$170,501.63	$166,882.50
	BROADCOM INC	Corporate Debt Instruments	$162,342.90	$169,618.00
	INTL FLAVOR & FRAGRANCES	Corporate Debt Instruments	$263,435.01	$256,935.00
	KKR GROUP FINANCE CO VIII	Corporate Debt Instruments	$74,574.62	$73,824.45
	KKR GROUP FINANCE CO III	Corporate Debt Instruments	$182,310.32	$186,820.00
	MASS MUTUAL LIFE INS CO	Corporate Debt Instruments	$76,069.23	$67,598.00
	NEW YORK LIFE INSURANCE	Corporate Debt Instruments	$62,155.84	$55,589.25
	PARKER-HANNIFIN CORP	Corporate Debt Instruments	$70,487.99	$69,819.00
	TEACHERS INSURANCE & ANNUITY	Corporate Debt Instruments	$192,721.20	$190,596.00
	XSTRATA FINANCE CANADA	Corporate Debt Instruments	$205,230.65	$208,064.10
	DELTA AIR LINES/SKYMILES	Corporate Debt Instruments	$19,283.42	$20,121.40

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	AIB GROUP PLC	Corporate Debt Instruments	$206,115.21	$211,070.00
	AIRCASTLE LTD	Corporate Debt Instruments	$188,691.89	$191,757.50
	CSL FINANCE PLC	Corporate Debt Instruments	$326,621.19	$301,924.00
	DEUTSCHE BANK AG	Corporate Debt Instruments	$530,000.00	$541,998.35
	HSBC HOLDINGS PLC	Corporate Debt Instruments	$210,171.43	$216,358.80
	IBM INTL CAP PTE LTD	Corporate Debt Instruments	$287,113.96	$279,600.00
	JBS USA LUX	Corporate Debt Instruments	$907,613.77	$931,103.20
	ROGERS COMMUNICATIONS INC	Corporate Debt Instruments	$172,299.48	$175,071.60
	PFIZER INVESTMENT ENTERPRISES	Corporate Debt Instruments	$454,895.43	$435,907.10
	RIO TINTO FINANCE USA PLC	Corporate Debt Instruments	$51,850.12	$46,573.50
	SAUDI ARABIAN OIL CO	Corporate Debt Instruments	$392,692.98	$388,480.00
	SMURFIT KAPPA TREASURY	Corporate Debt Instruments	$512,924.75	$502,320.00
	UBS GROUP AG	Corporate Debt Instruments	$400,000.00	$393,566.00
		Total Corporate Debt Instruments	**$61,054,661.49**	**$59,293,234.34**

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Assumptions prescribed by law

Mortality

Before benefit payment period

IRS Prescribed Mortality - Optional Combined Table for Small Plans, male and female.

During benefit payment period

IRS Prescribed Mortality - Optional Combined Table for Small Plans, male and female.

Assumptions selected by actuary

Inflation

2.40% increase per year.

Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.

Asset return

6.00% for the current plan year.

The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

Expected expense

The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets. This is the best estimate available of upcoming year's expenses.

Retirement

Active participants

Do not meet Rule of 85		Meet Rule of 85	
Age	Probability of retirement	Age	Probability of retirement
55-59	5%	55-59	10%
60-64	15%	60-64	20%
65	50%	65	20%
66-69	10%	66-69	20%
70	100%	70	100%

Inactive participants are assumed to retire at age 65.

This assumption is based on the results of recent experience analysis and anticipated future experience.

Disability

Table provided by TransAmerica

Selected rates of disability are shown below:

Age	Rate of disability
25	0.07%
40	0.19%
55	0.86%

This assumption is reasonable with the plan's experience.

Marriage

100% married; husbands are 0 years older than wives.

This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.

Withdrawal

2003 Society of Actuaries Small Plan Age Table, multiplied by 0.50.

We rely on a publicly published table due to the limited size of the plan. The SOA Small Plan Age Table is the most recent withdrawal experience table published by the Society of Actuaries. A multiplier of 0.50 is applied to this table to reflect the results of the most recent experience analysis and anticipated future experience.

Form of benefit and basis

Active participants are assumed to receive a stream of payments at retirement on the plan's normal form.

Inactive participants on or before 06/30/2022 with present values under $200,000 are assumed to receive benefits as a single lump sum payable immediately for retirement benefits. All other inactive participants are assumed to receive a stream of payments at retirement on the plan's normal form.

This assumption is based on the results of recent experience analysis and anticipated future experience.

Methods prescribed by law

Liability measure

Funding target is the present value of the benefits accrued on the valuation date.

Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.

Lump sum payments

Lump sum payments are valued using the plan's funding target interest rates as required, per IRS guidance. These rates could differ from actual plan lump sum rates.

Methods selected by plan sponsor

Asset method

The asset valuation method is prescribed by law for plans that elect to use a value other than market value.

For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.

The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.

When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.

Segment rates

24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.

PBGC premium basis

Variable rate premiums are calculated using census, market value of assets and the one-month average of corporate bond rates in effect on the valuation date. You elected this Standard interest method for the 01/01/2019 plan year and the method must be used for five years before a change can be made.

Segment 1 years 0-5	Segment 2 years 5-20	Segment 3 years 20+
4.65%	5.28%	5.63%

Methods elected by actuary

Retirees

Assets and liabilities for current and future retirees are included.

Vested benefits

A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.

The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality	Based on Pri-2012 White collar base rate mortality table projected generationally using MP-2021.
Mortality base rates	Before benefit payment period Employee amount-weighted, male and female During benefit payment period Retiree amount-weighted, male and female The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The White collar base rate table was selected based on information provided by the plan sponsor. Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 3" is reasonable for this plan.
Mortality improvement	MP-2021 is the most recent improvement scale published by the SOA in October 2021. In selecting this assumption, we considered the other parameters available in the MIM-2021-v4 application tool issued by the SOA in October 2023 and consider the selections in MP-2021 reasonable. Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.
Interest rate used to value liabilities	5.50% The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses	No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses. Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer. Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.
Basis for lump sums	Interest rate Based on the three segment yield curve: 3.55%/3.95%/4.95% The plan document defines the lump sum interest rate based on IRC §417(e) rates which closely tie to the high quality corporate bond yields. According to our most recent study, the long-term expected yields for short/intermediate/long corporate bonds are 3.55%/3.95%/4.95%. For details, see Corporate AA yield in Table 3 of Long-Term Capital Market Assumptions link. Mortality IRS Prescribed lump sum mortality for 2024. Future years are projected to decrement date with SOA mortality improvement scale MP-2021 as adjusted by the IRS Document Number 2023-23267. This assumption reflects current law as provided by the IRS.

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
Germania Companies Employees Defined Benefit Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Germania Farm Mutual Insurance Association

D Employer Identification Number (EIN)
74-0643240

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 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**	85535477
b Actuarial value	**2b**	86850180

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	208	59743587	59743587
b For terminated vested participants	77	7813556	7813556
c For active participants	86	18021331	20098394
d Total	371	85578474	87655537

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**	336000
c Target normal cost	**6c**	336000

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

AS

Signature of actuary

04/09/2026

Date

Aubrey Stadtlander

Type or print name of actuary

2607943

Most recent enrollment number

Principal Financial Group

Firm name

515-362-2138

Telephone number (including area code)

PO Box 9394
Des Moines, IA 50306-9394

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	15883007
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1013027
9	Amount remaining (line 7 minus line 8)	0	14869980
10	Interest on line 9 using prior year's actual return of 1.07 %	0	159109
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		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	15029089

Part III Funding Percentages

14	Funding target attainment percentage	14	81.93 %
15	Adjusted funding target attainment percentage	15	81.93 %
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	91.92 %
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? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	336000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	15834446	1551045
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**	1887045

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1887045	1887045

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 SB, Line 22 - Description Of Weighted Average Retirement Age
Germania Companies Employees Defined Benefit Pension Plan
EIN 74-0643240 Plan No. 001

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	37.0387	0.0778	2.8809	158.4487
56	39.7825	0.0860	3.4218	191.6189
57	39.9075	0.0869	3.4692	197.7453
58	42.9353	0.0858	3.6849	213.7220
59	41.6692	0.0919	3.8288	225.9021
60	41.2380	0.1940	8.0019	480.1164
61	35.5993	0.1935	6.8870	420.1040
62	31.1258	0.1931	6.0115	372.7129
63	29.5643	0.1918	5.6698	357.1958
64	24.3337	0.1966	4.7838	306.1626
65	21.0612	0.2098	4.4184	287.1937
66	16.4970	0.2000	3.2994	217.7610
67	13.0689	0.2000	2.6138	175.1231
68	11.3422	0.2000	2.2684	154.2546
69	8.9663	0.2000	1.7933	123.7352
70	7.0789	1.0000	7.0789	495.5237
71	0.0000	1.0000	0.0000	0.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	1.0000	1.0000	1.0000	74.0000
Total			71.1117	4,451.3198
Average				62.60

Schedule SB, Part V - Summary of Plan Provisions
Germania Companies Employees Defined Benefit Pension Plan
EIN 74-0643240 Plan No. 001

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 11/11/2016 including amendments through number 6.

Plan eligibility	
Age	Attained age 21.
Service	One year of service in which at least 1,000 hours worked.
Entry	Participants enter the plan effective as of the January 1st of July 1st coincident with or next following meeting eligibility requirements. Plan participation is frozen effective January 1, 2009, no new hires or rehires after that date.

Normal retirement benefit	
Age	Attained age 65.
Service	5 years of participation.
Form	Single life annuity with certain period of 10 years (optional forms may be elected in advance of retirement).
Amount (accrued benefit)	Prior to 1/1/2017, a) multiplied by b) a) 1.5% of average compensation b) Credited service as of 12/31/16 Effective 1/1/17, the formula above is frozen and added to the benefits earned post 1/1/17 under the formula below. a) 1.5% of compensation post 2016
Minimum benefit	If active on 1/1/2017, the accrued benefit will not be less than the accrued benefit as of 12/31/16 re-calculated with one additional year of credited service. Benefits accruals are frozen as of June 30, 2022.

Early retirement benefit	
Eligibility	Attained age 55 and attained the 10th anniversary of employment date.
Form	Same as normal retirement benefit.
Amount	Accrued benefit on early retirement date reduced by 6 2/3% for each year up to five and 3 1/3% for each year between five and ten that the early retirement date precedes normal retirement date. No reduction will apply if the sum of age and years of credited service is at least 85.

Late retirement benefit	
Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on late retirement date or accrued benefit on normal retirement date actuarially increased ½% for each month late retirement benefits are deferred beyond normal retirement date.

Termination benefit	
Vesting percentage	100% after five years of vesting service.
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Disability benefit	
Eligibility	Terminate employment as a result of disability prior to completing 20 years of vesting service.
Benefit	100% vested in benefit and automatically eligible for early retirement. Benefit is reduced prior to age 65 using stated plan factors to age 55 and then actuarially reduced before age 55.
Eligibility	Terminate employment as a result of disability after completing 20 years of vesting service.
Benefit	Commencing as of normal retirement date and payable in the normal form, an amount equal to their expected normal retirement benefit assuming continuation of employment at current rate of compensation.

Survivor annuity death benefit (a vested benefit)	
Eligibility	Qualified married participant fully or partially vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.

Active death benefit	
Eligibility	Participant dies while employed.
Amount	Excess (if any) of a) over b). a) Greater of present value of accrued benefit or 100 times expected normal retirement benefit b) 2 times current rate of compensation

Definitions	
Average compensation	Prior to 1/1/17 the monthly average of total pay received for the 5 consecutive years which gives the highest average.
Compensation post 2016	Annual compensation received during each plan year on and after January 1, 2017 (if less than twelve months, based on actual months).
Credited service	Based on a participant's period of service expressed as full years plus fractional years with twelve months/365 days being a year.
Vesting service	Based on a participant's period of service expressed as full years and fractional years based on days of service.
Optional forms of benefit payments	The optional forms of benefit payments are: • Monthly annuity payable for life, or 5, 10, 15, or 20 years certain and life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75 or 100. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50 or 100 with 5, 10, 15 or 20 years certain. • Monthly annuity payable for 5, 10, 15 or 20 years certain. • Monthly annuity payable for a fixed period of 5, 10, 15, or 20 years. • Single sum payment if present value is under $20,000. • Single sum payment if present value is under $200,000 and participant terminated on or before 06/30/2022. The optional form conversion basis is 8.0% interest and the 1984 Unisex Mortality table with a 3-year setback for all payees for payments other than lump sums and certain only payments. Lump sum provisions Small amount force out (SAFO) – allowed up to $1,000. Lump sums in excess of SAFO - are allowed at termination of employment and retirement up to $20,000 for everyone and up to $200,000 if the participant terminated on or before 6/30/2022. Conversion –greater of the deferred or immediate rate with early retirement factor based on the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the third calendar month preceding the first day of the stability period which is the calendar quarter.

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Schedule SB, Line 32 - Schedule of Amortization Bases
Germania Companies Employees Defined Benefit Pension Plan
EIN 74-0643240 Plan No. 001

Details of shortfall charges

The historical information used to determine the total shortfall charge.

Date created	Present value	Remaining years	Shortfall charge
01/01/2025	$8,987,707	15	$838,018
01/01/2024	(1,825,100)	14	(178,227)
01/01/2023	8,671,839	13	891,254
Total	$15,834,446		$1,551,045

Last year's total shortfall annual charge was $713,027.

The total annual charge used in calculating your annual cost can't be less than zero.