

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan AMERICAN LUNG ASSOCIATION 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 004
1c	Effective date of plan 07/01/2019
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) AMERICAN LUNG ASSOCIATION 55 WEST WACKER DRIVE SUITE 1150 CHICAGO, IL 60601
2b	Employer Identification Number (EIN) 13-1632524
2c	Plan Sponsor's telephone number 312-801-7630
2d	Business code (see instructions) 813000

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.	04/15/2024	LAURA SCOTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 536
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) 409
a(2) Total number of active participants at the end of the plan year		6a(2) 453
b Retired or separated participants receiving benefits		6b 1
c Other retired or separated participants entitled to future benefits.....		6c 135
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 589
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 591
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 587
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 45
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A Name of plan AMERICAN LUNG ASSOCIATION 401(K) PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN LUNG ASSOCIATION	D Employer Identification Number (EIN) 13-1632524

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	44447	Yes ☒ No ☐	Yes ☒ No ☐	0	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DODGE & COX INCOME I - SS&C GIDS, 300 MADISON AVENUE NEWYORK, NY 10017	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%	
(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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan AMERICAN LUNG ASSOCIATION 401(K) PLAN		B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN LUNG ASSOCIATION		D Employer Identification Number (EIN) 13-1632524

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1923865	529778
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	113033	260733
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	22283786	31623591
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	24320684	32414102

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	24320684	32414102
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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)	2667305	
(B) Participants	2a(1)(B)	3114532	
(C) Others (including rollovers)	2a(1)(C)	83577	
(2) Noncash contributions	2a(2)	0	5865414
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	34684	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	10325	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		45009
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	595829
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	595829	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2746581
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		9252833
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1113452	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1113452
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	1516	
(4) Other	2i(4)	44447	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		45963
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1159415
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		8093418
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: RUBINBROWN LLP

(2) EIN: 43-0765316

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

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

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

SCHEDULE R (Form 5500) 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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan AMERICAN LUNG ASSOCIATION 401(K) PLAN		B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN LUNG ASSOCIATION		D Employer Identification Number (EIN) 13-1632524
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
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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
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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) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
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 _____

***AMERICAN LUNG
ASSOCIATION 401(k) PLAN
FINANCIAL STATEMENTS
JUNE 30, 2023***

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Independent Auditors' Report

Plan Administrator And Management
American Lung Association 401(k) Plan
Chicago, Illinois

Scope And Nature Of The ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of American Lung Association 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2023 and 2022, and the related statement 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 audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended June 30, 2023 and 2022, 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 Auditors' Responsibilities For The Audit Of The Financial Statements section

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

Basis For Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of 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 available to be issued.

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

Auditors' Responsibilities For The Audit Of The Financial Statements

Except as described in the Scope And Nature Of The ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Matters - Supplemental Schedule Required By ERISA

The supplemental schedule of assets held at end of year as of June 30, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has 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 auditing standards generally accepted in the United States of America. 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion:

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

RubinBrown LLP

April 5, 2024

AMERICAN LUNG ASSOCIATION 401(K) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	June 30,	
	2023	2022
Assets		
Investments - At Fair Value	\$ 32,153,369	\$ 24,207,651
Receivables		
Organization contributions	1,623,951	1,332,735
Notes receivable from participants	260,733	113,033
Total Receivables	1,884,684	1,445,768
Net Assets Available For Benefits	\$ 34,038,053	\$ 25,653,419

AMERICAN LUNG ASSOCIATION 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For The Years Ended June 30,	
	2023	2022
Additions To Net Assets Attributed To:		
Contributions		
Employee salary deferral	\$ 3,114,532	\$ 2,732,323
Organization contributions	2,958,521	2,506,079
Rollover	83,578	396,576
Total Contributions	6,156,631	5,634,978
Deductions From Net Assets Attributed To:		
Benefits paid directly to participants	1,113,452	3,079,784
Administrative fees	45,963	69,648
Total Deductions	1,159,415	3,149,432
Investment Income (Loss)		
Net change in fair value of investments	2,746,580	(5,024,032)
Interest and dividend income	630,513	691,611
Net Investment Income (Loss)	3,377,093	(4,332,421)
Interest Income On Notes Receivables From Participants	10,325	4,859
Net Increase (Decrease)	8,384,634	(1,842,016)
Net Assets Available For Benefits - Beginning Of Year	25,653,419	27,495,435
Net Assets Available For Benefits - End Of Year	\$ 34,038,053	\$ 25,653,419

AMERICAN LUNG ASSOCIATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

June 30, 2023 And 2022

1. Description Of The Plan

The following description of American Lung Association 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of American Lung Association (the Organization). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility

Employees are eligible to participate upon completion of one month of service and are age 21 or older. The Plan excludes interns, temporary employees, leased employees and employees who normally work less than 20 hours per week.

Contributions

Participants may make elective salary deferral contributions up to 90% of eligible compensation, subject to Internal Revenue Service (IRS) limitations. The Plan also allows for participants to designate all or a portion of their elective salary deferral contributions as Roth elective contributions. In addition, participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. In addition, automatically enrolled participants have their deferral rate increased at a rate of 1% per year on July 1, up to a maximum of 6% of eligible compensation, unless otherwise elected by the participant.

The Organization makes a safe harbor matching contribution equal to 100% of participant contributions up to 4% of compensation.

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (*Continued*)

The Organization may make discretionary nonelective employer contributions. To be eligible to receive the nonelective employer contribution, participants must be employed on the last day of the year, with the exceptions of death, disability or retirement. For the years ended June 30, 2023 and 2022, the discretionary nonelective employer contribution was based on years of service as follows:

Years Of Service	Percentage
0 - 4.99	3%
5 - 9.99	4%
10 - 14.99	6%
15 - 19.99	7%
20 and above	8%

Contributions are subject to certain limitations as mandated by the Internal Revenue Code (IRC).

Participant Accounts

Each participant's account is credited with the participant's contributions, the Organization's safe harbor matching contribution, and allocations of the Organization's discretionary employer contribution and Plan earnings (losses) and expenses. Allocations are based on participant earnings (losses), account balances, or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant Vesting

Participants are vested immediately in their contributions plus earnings thereon. Participants are 100% vested in the safe harbor matching portion of their account after two years of service. Vesting in the discretionary nonelective employer contribution portion of their accounts is based on the following table:

Years Of Service	Percentage
2	40%
3	60%
4	80%
5	100%

Forfeitures

Forfeitures of nonvested participant balances are used to pay reasonable administrative expenses and to reduce Organization contributions. Forfeitures available for future use amounted to \$43,699 and \$104,407 as of June 30, 2023 and 2022, respectively. Forfeitures used to pay administrative expenses and fund Organization contributions amounted to \$132,832 and \$119,975 for the years ended June 30, 2023 and 2022, respectively.

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (*Continued*)

Notes Receivable From Participants

The Plan allows participants to borrow from their accounts an amount greater than \$1,000 and not to exceed the lesser of: (a) \$50,000 reduced by the excess, if any, of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date of the new loan over the current outstanding balance of loans as of the date of the new loan; or (b) 50% of the total value of the participant's vested account. Interest is charged on these loans at a rate commensurate with interest rates charged by persons in the business of lending money for similar type loans. The period of repayment ranges from one year to five years unless the loan is for the purchase of the participant's principal residence in which case the loan must be repayable within a reasonable time commensurate with the repayment period permitted by commercial lenders for similar loans. Loan repayments, including principal and interest, are made by payroll deductions each pay period.

Payment Of Benefits

Upon termination of service, death, disability, or retirement, a participant may elect to receive an amount equal to the vested value of the participant's account in a lump-sum distribution.

In-Service Withdrawals

Hardship withdrawals will be approved only if they conform to Plan provisions and established IRC safe harbor withdrawal provisions.

Investment Options

Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in allocations of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Organization and are excluded from these financial statements. Loan administration and distribution fees are charged directly to the participant's account and are included in administrative expenses. The Plan also pays certain investment advisory and Plan administration fees from Plan assets. Certain investment-related expenses are included in net change in fair value of investments.

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements *(Continued)*

2. Summary Of Significant Accounting Policies

Basis Of Accounting

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

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation And Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date. Purchases and sales of securities are reflected on a trade-date basis. The net change in fair value of investments in the accompanying statement of changes in net assets available for benefits includes realized and unrealized gains and losses.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest less amounts defaulted (if any). Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2023 and 2022. Defaulted notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

Payment Of Benefits

Benefits are recorded when paid.

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (*Continued*)

Subsequent Events

Management has evaluated subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditors' Report.

3. Certified Investment Information

The following is a summary of the Plan's asset information as of June 30, 2023 and 2022, and for the years then ended, included throughout the Plan's financial statements and supplemental schedule of assets held at end of year, that was prepared by or derived from information certified by Fidelity Management Trust Company (Fidelity), and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from Fidelity that the information provided to the Plan Administrator related to the following information is complete and accurate.

Accordingly, as permitted by CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following assets as of June 30:

	<u>2023</u>	<u>2022</u>
Mutual funds	\$ 31,623,591	\$ 22,283,786
Money market fund	529,778	1,923,865
Notes receivable from participants	260,733	113,033

Fidelity also certified to the completeness and accuracy related to the following investment income (loss) and interest income on notes receivable from participants for years ended June 30:

	<u>2023</u>	<u>2022</u>
Net change in fair value of investments	\$ 2,746,580	\$ (5,024,032)
Interest and dividends	630,513	691,611
Interest on notes receivable from participants	10,325	4,859

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (*Continued*)

4. Fair Value Measurements

The Plan utilizes an established framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (Continued)

Following is a description of the valuation methodology used for assets measured at fair value:

Mutual Funds And Money Market Fund

Valued at the daily closing price as reported by the fund. Mutual funds and money market fund held by the Plan are open-end investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds and money market fund held by the Plan are actively traded.

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

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

	June 30, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 31,623,591	\$ —	\$ —	\$ 31,623,591
Money market fund	529,778	—	—	529,778
Total Investments Included In Fair Value Hierarchy	\$ 32,153,369	\$ —	\$ —	\$ 32,153,369

	June 30, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 22,283,786	\$ —	\$ —	\$ 22,283,786
Money market fund	1,923,865	—	—	1,923,865
Total Investments Included In Fair Value Hierarchy	\$ 24,207,651	\$ —	\$ —	\$ 24,207,651

There have been no changes in the valuation methodology used at June 30, 2023 or 2022.

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (*Continued*)

6. Party In Interest Transactions

The Plan invests in certain mutual funds managed by Fidelity, or an affiliate of Fidelity. The Plan also pays fees to Fidelity for various administrative services. In addition, certain participants have outstanding loans as of June 30, 2023 and 2022. These transactions qualify as exempt party in interest transactions.

7. Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

8. Income Tax Status

The pre-approved plan document sponsor has obtained an opinion letter dated June 30, 2020, in which the IRS stated that the pre-approved plan document was in compliance with applicable requirements of the IRC. The Plan has not received a determination letter specific to the Plan itself; however, the Plan Administrator believes that the Plan was designed, and is being operated, in compliance with the applicable requirements of the IRC.

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

9. Risks And Uncertainties

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

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (*Continued*)

10. Reconciliation Of Financial Statements To Form 5500

The following is a reconciliation of net assets per the financial statements to the Form 5500 as of June 30:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 34,038,053	\$ 25,653,419
Organization contributions receivable	<u>(1,623,951)</u>	<u>(1,332,735)</u>
Net Assets Available For Benefits Per The Form 5500	\$ 32,414,102	\$ 24,320,684

The following is a reconciliation of net increase per the financial statements to Form 5500 for the year ended June 30, 2023:

Net increase per the financial statements	\$ 8,384,634
Change in Organization contributions receivable	<u>(291,216)</u>
Net Income Per The Form 5500	\$ 8,093,418

Supplemental Schedule

AMERICAN LUNG ASSOCIATION 401(K) PLAN

EIN: 13-1632524 PLAN NUMBER: 004
SCHEDULE OF ASSETS HELD AT END OF YEAR
June 30, 2023

Investment	Current Value
Mutual Funds	
Dodge & CoxIncome Fund	\$ 254,846
T.Rowe Price Blue-Chip Growth Fund	1,468,268
Delaware Small Cap Value R6	216,631
PIMCO RAE U.S. Fund	215,931
American Funds EuroPacific Growth Fund R6	229,973
DFA US Core Equity Fund	637,685
ClearBridge Small Cap Growth Fund	158,639
* Fidelity Freedom Index Income Fund Investor	9,926
* Fidelity Freedom Index 2005 Fund	3,812
* Fidelity Freedom Index 2010 Fund	14,360
* Fidelity Freedom Index 2015 Fund	446,905
* Fidelity Freedom Index 2020 Fund	2,618,203
* Fidelity Freedom Index 2025 Fund	2,587,088
* Fidelity Freedom Index 2030 Fund	2,853,985
* Fidelity Freedom Index 2035 Fund	3,521,264
* Fidelity Freedom Index 2040 Fund	4,234,028
* Fidelity Freedom Index 2045 Fund	4,170,891
* Fidelity Freedom Index 2050 Fund	2,324,662
* Fidelity Freedom Index 2055 Fund	2,136,739
* Fidelity Freedom Index 2060 Fund	1,144,477
* Fidelity Freedom Index 2065 Fund	145,875
* Fidelity U.S. Bond Index Fund	153,079
* Fidelity 500 Index Fund	1,437,584
* Fidelity International Index Fund	264,650
* Fidelity Extended Index Fund	374,090
Total Mutual Funds	<u>31,623,591</u>
Money Market Fund	
* Fidelity Government Money Market Fund	529,778
* Participant Notes Receivable - Bearing interest at rates ranging from 4.25% to 8.25% maturing through August 2030	<u>260,733</u>
Total Assets	<u><u>\$ 32,414,102</u></u>

* Represents allowable party in interest

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

***AMERICAN LUNG
ASSOCIATION 401(k) PLAN
FINANCIAL STATEMENTS
JUNE 30, 2023***

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Independent Auditors' Report

Plan Administrator And Management
American Lung Association 401(k) Plan
Chicago, Illinois

Scope And Nature Of The ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of American Lung Association 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2023 and 2022, and the related statement 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 audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended June 30, 2023 and 2022, 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 Auditors' Responsibilities For The Audit Of The Financial Statements section

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

Basis For Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of 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 available to be issued.

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

Auditors' Responsibilities For The Audit Of The Financial Statements

Except as described in the Scope And Nature Of The ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Matters - Supplemental Schedule Required By ERISA

The supplemental schedule of assets held at end of year as of June 30, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has 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 auditing standards generally accepted in the United States of America. 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion:

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

RubinBrown LLP

April 5, 2024

AMERICAN LUNG ASSOCIATION 401(K) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	June 30,	
	2023	2022
Assets		
Investments - At Fair Value	\$ 32,153,369	\$ 24,207,651
Receivables		
Organization contributions	1,623,951	1,332,735
Notes receivable from participants	260,733	113,033
Total Receivables	1,884,684	1,445,768
Net Assets Available For Benefits	\$ 34,038,053	\$ 25,653,419

AMERICAN LUNG ASSOCIATION 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For The Years Ended June 30,	
	2023	2022
Additions To Net Assets Attributed To:		
Contributions		
Employee salary deferral	\$ 3,114,532	\$ 2,732,323
Organization contributions	2,958,521	2,506,079
Rollover	83,578	396,576
Total Contributions	6,156,631	5,634,978
Deductions From Net Assets Attributed To:		
Benefits paid directly to participants	1,113,452	3,079,784
Administrative fees	45,963	69,648
Total Deductions	1,159,415	3,149,432
Investment Income (Loss)		
Net change in fair value of investments	2,746,580	(5,024,032)
Interest and dividend income	630,513	691,611
Net Investment Income (Loss)	3,377,093	(4,332,421)
Interest Income On Notes Receivables From Participants	10,325	4,859
Net Increase (Decrease)	8,384,634	(1,842,016)
Net Assets Available For Benefits - Beginning Of Year	25,653,419	27,495,435
Net Assets Available For Benefits - End Of Year	\$ 34,038,053	\$ 25,653,419

AMERICAN LUNG ASSOCIATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

June 30, 2023 And 2022

1. Description Of The Plan

The following description of American Lung Association 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of American Lung Association (the Organization). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility

Employees are eligible to participate upon completion of one month of service and are age 21 or older. The Plan excludes interns, temporary employees, leased employees and employees who normally work less than 20 hours per week.

Contributions

Participants may make elective salary deferral contributions up to 90% of eligible compensation, subject to Internal Revenue Service (IRS) limitations. The Plan also allows for participants to designate all or a portion of their elective salary deferral contributions as Roth elective contributions. In addition, participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. In addition, automatically enrolled participants have their deferral rate increased at a rate of 1% per year on July 1, up to a maximum of 6% of eligible compensation, unless otherwise elected by the participant.

The Organization makes a safe harbor matching contribution equal to 100% of participant contributions up to 4% of compensation.

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (*Continued*)

The Organization may make discretionary nonelective employer contributions. To be eligible to receive the nonelective employer contribution, participants must be employed on the last day of the year, with the exceptions of death, disability or retirement. For the years ended June 30, 2023 and 2022, the discretionary nonelective employer contribution was based on years of service as follows:

Years Of Service	Percentage
0 - 4.99	3%
5 - 9.99	4%
10 - 14.99	6%
15 - 19.99	7%
20 and above	8%

Contributions are subject to certain limitations as mandated by the Internal Revenue Code (IRC).

Participant Accounts

Each participant's account is credited with the participant's contributions, the Organization's safe harbor matching contribution, and allocations of the Organization's discretionary employer contribution and Plan earnings (losses) and expenses. Allocations are based on participant earnings (losses), account balances, or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant Vesting

Participants are vested immediately in their contributions plus earnings thereon. Participants are 100% vested in the safe harbor matching portion of their account after two years of service. Vesting in the discretionary nonelective employer contribution portion of their accounts is based on the following table:

Years Of Service	Percentage
2	40%
3	60%
4	80%
5	100%

Forfeitures

Forfeitures of nonvested participant balances are used to pay reasonable administrative expenses and to reduce Organization contributions. Forfeitures available for future use amounted to \$43,699 and \$104,407 as of June 30, 2023 and 2022, respectively. Forfeitures used to pay administrative expenses and fund Organization contributions amounted to \$132,832 and \$119,975 for the years ended June 30, 2023 and 2022, respectively.

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements *(Continued)*

Notes Receivable From Participants

The Plan allows participants to borrow from their accounts an amount greater than \$1,000 and not to exceed the lesser of: (a) \$50,000 reduced by the excess, if any, of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date of the new loan over the current outstanding balance of loans as of the date of the new loan; or (b) 50% of the total value of the participant's vested account. Interest is charged on these loans at a rate commensurate with interest rates charged by persons in the business of lending money for similar type loans. The period of repayment ranges from one year to five years unless the loan is for the purchase of the participant's principal residence in which case the loan must be repayable within a reasonable time commensurate with the repayment period permitted by commercial lenders for similar loans. Loan repayments, including principal and interest, are made by payroll deductions each pay period.

Payment Of Benefits

Upon termination of service, death, disability, or retirement, a participant may elect to receive an amount equal to the vested value of the participant's account in a lump-sum distribution.

In-Service Withdrawals

Hardship withdrawals will be approved only if they conform to Plan provisions and established IRC safe harbor withdrawal provisions.

Investment Options

Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in allocations of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Organization and are excluded from these financial statements. Loan administration and distribution fees are charged directly to the participant's account and are included in administrative expenses. The Plan also pays certain investment advisory and Plan administration fees from Plan assets. Certain investment-related expenses are included in net change in fair value of investments.

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements *(Continued)*

2. Summary Of Significant Accounting Policies

Basis Of Accounting

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

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation And Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date. Purchases and sales of securities are reflected on a trade-date basis. The net change in fair value of investments in the accompanying statement of changes in net assets available for benefits includes realized and unrealized gains and losses.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest less amounts defaulted (if any). Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2023 and 2022. Defaulted notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

Payment Of Benefits

Benefits are recorded when paid.

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (*Continued*)

Subsequent Events

Management has evaluated subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditors' Report.

3. Certified Investment Information

The following is a summary of the Plan's asset information as of June 30, 2023 and 2022, and for the years then ended, included throughout the Plan's financial statements and supplemental schedule of assets held at end of year, that was prepared by or derived from information certified by Fidelity Management Trust Company (Fidelity), and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from Fidelity that the information provided to the Plan Administrator related to the following information is complete and accurate.

Accordingly, as permitted by CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following assets as of June 30:

	<u>2023</u>	<u>2022</u>
Mutual funds	\$ 31,623,591	\$ 22,283,786
Money market fund	529,778	1,923,865
Notes receivable from participants	260,733	113,033

Fidelity also certified to the completeness and accuracy related to the following investment income (loss) and interest income on notes receivable from participants for years ended June 30:

	<u>2023</u>	<u>2022</u>
Net change in fair value of investments	\$ 2,746,580	\$ (5,024,032)
Interest and dividends	630,513	691,611
Interest on notes receivable from participants	10,325	4,859

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (*Continued*)

4. Fair Value Measurements

The Plan utilizes an established framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (Continued)

Following is a description of the valuation methodology used for assets measured at fair value:

Mutual Funds And Money Market Fund

Valued at the daily closing price as reported by the fund. Mutual funds and money market fund held by the Plan are open-end investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds and money market fund held by the Plan are actively traded.

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

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

	June 30, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 31,623,591	\$ —	\$ —	\$ 31,623,591
Money market fund	529,778	—	—	529,778
Total Investments Included In Fair Value Hierarchy	\$ 32,153,369	\$ —	\$ —	\$ 32,153,369

	June 30, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 22,283,786	\$ —	\$ —	\$ 22,283,786
Money market fund	1,923,865	—	—	1,923,865
Total Investments Included In Fair Value Hierarchy	\$ 24,207,651	\$ —	\$ —	\$ 24,207,651

There have been no changes in the valuation methodology used at June 30, 2023 or 2022.

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (*Continued*)

6. Party In Interest Transactions

The Plan invests in certain mutual funds managed by Fidelity, or an affiliate of Fidelity. The Plan also pays fees to Fidelity for various administrative services. In addition, certain participants have outstanding loans as of June 30, 2023 and 2022. These transactions qualify as exempt party in interest transactions.

7. Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

8. Income Tax Status

The pre-approved plan document sponsor has obtained an opinion letter dated June 30, 2020, in which the IRS stated that the pre-approved plan document was in compliance with applicable requirements of the IRC. The Plan has not received a determination letter specific to the Plan itself; however, the Plan Administrator believes that the Plan was designed, and is being operated, in compliance with the applicable requirements of the IRC.

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

9. Risks And Uncertainties

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

AMERICAN LUNG ASSOCIATION 401(K) PLAN

Notes To Financial Statements (*Continued*)

10. Reconciliation Of Financial Statements To Form 5500

The following is a reconciliation of net assets per the financial statements to the Form 5500 as of June 30:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 34,038,053	\$ 25,653,419
Organization contributions receivable	<u>(1,623,951)</u>	<u>(1,332,735)</u>
Net Assets Available For Benefits Per The Form 5500	\$ 32,414,102	\$ 24,320,684

The following is a reconciliation of net increase per the financial statements to Form 5500 for the year ended June 30, 2023:

Net increase per the financial statements	\$ 8,384,634
Change in Organization contributions receivable	<u>(291,216)</u>
Net Income Per The Form 5500	<u>\$ 8,093,418</u>

Supplemental Schedule

AMERICAN LUNG ASSOCIATION 401(K) PLAN

EIN: 13-1632524 PLAN NUMBER: 004
SCHEDULE OF ASSETS HELD AT END OF YEAR
June 30, 2023

Investment	Current Value
Mutual Funds	
Dodge & CoxIncome Fund	\$ 254,846
T.Rowe Price Blue-Chip Growth Fund	1,468,268
Delaware Small Cap Value R6	216,631
PIMCO RAE U.S. Fund	215,931
American Funds EuroPacific Growth Fund R6	229,973
DFA US Core Equity Fund	637,685
ClearBridge Small Cap Growth Fund	158,639
* Fidelity Freedom Index Income Fund Investor	9,926
* Fidelity Freedom Index 2005 Fund	3,812
* Fidelity Freedom Index 2010 Fund	14,360
* Fidelity Freedom Index 2015 Fund	446,905
* Fidelity Freedom Index 2020 Fund	2,618,203
* Fidelity Freedom Index 2025 Fund	2,587,088
* Fidelity Freedom Index 2030 Fund	2,853,985
* Fidelity Freedom Index 2035 Fund	3,521,264
* Fidelity Freedom Index 2040 Fund	4,234,028
* Fidelity Freedom Index 2045 Fund	4,170,891
* Fidelity Freedom Index 2050 Fund	2,324,662
* Fidelity Freedom Index 2055 Fund	2,136,739
* Fidelity Freedom Index 2060 Fund	1,144,477
* Fidelity Freedom Index 2065 Fund	145,875
* Fidelity U.S. Bond Index Fund	153,079
* Fidelity 500 Index Fund	1,437,584
* Fidelity International Index Fund	264,650
* Fidelity Extended Index Fund	374,090
Total Mutual Funds	<u>31,623,591</u>
Money Market Fund	
* Fidelity Government Money Market Fund	529,778
* Participant Notes Receivable - Bearing interest at rates ranging from 4.25% to 8.25% maturing through August 2030	<u>260,733</u>
Total Assets	<u><u>\$ 32,414,102</u></u>

* Represents allowable party in interest

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.