

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 RETIREMENT SYSTEM OF THE AMERICAN NATIONAL RED CROSS
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 05/01/1936
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) THE AMERICAN NATIONAL RED CROSS 431 18TH STREET, NW WASHINGTON, DC 20006
2b	Employer Identification Number (EIN) 53-0196605
2c	Plan Sponsor's telephone number 202-303-5343
2d	Business code (see instructions) 624200

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.	01/24/2025	GARY STRADIOTTO
	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 13425
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 4531 6a(2) 4198 6b 2130 6c 6243 6d 12571 6e 133 6f 12704 6g(1) 6g(2) 6h 12
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1I 3J

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan RETIREMENT SYSTEM OF THE AMERICAN NATIONAL RED CROSS	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE AMERICAN NATIONAL RED CROSS	D Employer Identification Number (EIN) 53-0196605
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	1194669504	
b	Actuarial value	2b	1194669504	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	2098	625910411	625910411
b	For terminated vested participants	6536	265593479	265593479
c	For active participants	4524	268980031	273231734
d	Total	13158	1160483921	1164735624
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.27 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	2800000	
c	Target normal cost	6c	2800000	

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

SIGN HERE	Signature of actuary LINDSAY MEADOWS Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 800 NORTH GLEBE ROAD FLOOR 10 ARLINGTON, VA 22203 Address of the firm	12/10/2024 Date 23-08155 Most recent enrollment number 703-258-8000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	338189471
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	26206724
9	Amount remaining (line 7 minus line 8)	0	311982747
10	Interest on line 9 using prior year's actual return of <u>2.88</u> %	0	8985103
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	58086846
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	262881004

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	101.60 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	2800000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	232947124	22351377	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	25151377	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	25151377	25151377
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan RETIREMENT SYSTEM OF THE AMERICAN NATIONAL RED CROSS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE AMERICAN NATIONAL RED CROSS	D Employer Identification Number (EIN) 53-0196605	

Part I	Service Provider Information (see instructions)
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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
ALIGHT FINANCIAL SOLUTIONS LLC
82-1061233

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BAKER BROS. ADVISORS LP
13-4093645

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CENTERBRIDGE CREDIT PARTNERS TE, LP
80-0521543

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CERBERUS INSTITUTIONAL PARTNERS LP
875 THIRD AVENUE NEW YORK, NY 10022

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

FARALLON CAPITAL MANAGEMENT, L.L.C.

94-3106323

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

GFW ENERGY IX, L.P.

26-0632542

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

HARBOURVEST VII-BYOT PRTSP ASSOCLLC

04-3699025

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

HARBOURVEST VII-VNTR PRTSP ASSOCLLC

02-0595633

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

LAVIEN ADVISORS, LLC

45-4644258

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

NISA INVESTMENT ADVISORS, LLC

48-1140940

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

ORBIMED ADVISORS, LLC

13-3976876

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

VESTAR CAPITAL PARTNERS

13-3715250

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)

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 64	NONE	892282	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WILLIS TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	199279	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KPMG LLP

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	163500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

(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?
19 25 28 50 51 52 62 63 99	TRUSTEE	100825	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

K&L GATES LLP

25-0921018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	31891	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AGILIS PARTNERS

130 TURNER ST BLDG 3, STE 510
WALTHAM, MA 02453

(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?
28 50	NONE	25000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BALLARD SPAHR LLP

23-0382195

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	13625	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan RETIREMENT SYSTEM OF THE AMERICAN NATIONAL RED CROSS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE AMERICAN NATIONAL RED CROSS		
		D Employer Identification Number (EIN) 53-0196605

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	26831035	5632046
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	735981494	785726260
(2) U.S. Government securities	1c(2)	408638863	280780745
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	2374098	1355733
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	42913496	45756129

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1216738986	1119250913
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	117320	1408219
i Acquisition indebtedness	1i		
j Other liabilities	1j	21952162	1156088
k Total liabilities (add all amounts in lines 1g through 1j)	1k	22069482	2564307
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1194669504	1116686606

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	35290539	
(B) U.S. Government securities	2b(1)(B)	6156182	
(C) Corporate debt instruments	2b(1)(C)	13891558	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	205545	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		55543824
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	15844472815	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	15874772460	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-30299645
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-14663564	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		10580615

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	77216334	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)	8657574	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		85873908
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	706	
(3) Recordkeeping fees.....	2i(3)	892282	
(4) IQPA audit fees.....	2i(4)	163500	
(5) Investment advisory and investment management fees	2i(5)	25000	
(6) Bank or trust company trustee/custodial fees	2i(6)	100825	
(7) Actuarial fees	2i(7)	199279	
(8) Legal fees	2i(8)	45516	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1262497	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2689605
j Total expenses. Add all expense amounts in column (b) and enter total	2j		88563513

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-77982898
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **KPMG LLP**

(2) EIN: **13-5565207**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☒		1355733
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 519979.

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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan RETIREMENT SYSTEM OF THE AMERICAN NATIONAL RED CROSS	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 THE AMERICAN NATIONAL RED CROSS	D Employer Identification Number (EIN) 53-0196605	

Part I	Distributions
--------	---------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3581074 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	573

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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☒ No ☐ N/A
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
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) 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) 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)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: <u>0.0</u> % Private Equity: <u>0.3</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>25.8</u> % High-Yield Debt: <u>0.0</u> % Real Assets: <u>0.0</u> % Cash or Cash Equivalents: <u>36.5</u> % Other: <u>37.4</u> % b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A 22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.	
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**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**

Financial Statements and Supplemental Schedules

June 30, 2024 and 2023

(With Independent Auditors' Report Thereon)

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**

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Note: Schedules not filed herewith are omitted because of the absence of the conditions under which they are required by the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974.	



KPMG LLP
Suite 800
500 W 5th St
Winston-Salem, NC 27101

Independent Auditors' Report

The Benefit Plan Committee
Retirement System of the American National Red Cross:

Opinion

We have audited the financial statements of the Retirement System of the American National Red Cross (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for plan benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for plan benefits of the Plan as of June 30, 2024 and 2023, and the changes in its net assets available for plan benefits for the years then ended, in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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



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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2024 and Schedule H, line 4j - Schedule of Reportable Transactions for the year ended June 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

KPMG LLP

Winston-Salem, North Carolina
January 23, 2025

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**

Statements of Net Assets Available for Plan Benefits

June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Cash and cash equivalents (note 2(c))	\$ 785,726,260	735,981,494
Investments (notes 3 and 4):		
Fixed income securities	280,780,745	408,638,863
Other investments	<u>47,111,862</u>	<u>45,287,594</u>
Total investments	<u>327,892,607</u>	<u>453,926,457</u>
Receivables:		
Due from brokers for securities sold	445,716	—
Accrued interest and dividends	<u>5,186,329</u>	<u>26,831,035</u>
Total receivables	<u>5,632,045</u>	<u>26,831,035</u>
Total assets	<u>1,119,250,912</u>	<u>1,216,738,986</u>
Liabilities:		
Due to brokers for securities purchased	1,156,087	20,527,429
Investment management fees payable and other (note 5)	<u>1,408,219</u>	<u>1,542,053</u>
Total liabilities	<u>2,564,306</u>	<u>22,069,482</u>
Net assets available for plan benefits	<u><u>\$ 1,116,686,606</u></u>	<u><u>1,194,669,504</u></u>

See accompanying notes to financial statements.

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**

Statements of Changes in Net Assets Available for Plan Benefits

Years ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Investment income (loss):		
Net depreciation in fair value of investments	\$ (36,858,340)	(13,786,532)
Interest and dividends	55,543,824	54,872,560
	<u>18,685,484</u>	<u>41,086,028</u>
Investment expense	<u>(8,104,869)</u>	<u>(5,780,136)</u>
Total investment income	10,580,615	35,305,892
Contributions by The American National Red Cross	<u>—</u>	<u>2,500,000</u>
Total additions	<u>10,580,615</u>	<u>37,805,892</u>
Deductions:		
Annuity and pension payments (note 6)	55,665,621	54,368,444
Withdrawals by members and surviving beneficiaries (note 6)	21,550,713	81,700,236
Reimbursement from insurance annuity carriers (notes 2(h) and 7)	—	(34,050)
Administrative expenses (note 5)	2,689,605	3,238,865
Annuity contract purchase (note 6)	8,657,574	—
Total deductions	<u>88,563,513</u>	<u>139,273,495</u>
Net decrease in net assets available for plan benefits	(77,982,898)	(101,467,603)
Net assets available for plan benefits:		
Beginning of year	<u>1,194,669,504</u>	<u>1,296,137,107</u>
End of year	\$ <u><u>1,116,686,606</u></u>	<u><u>1,194,669,504</u></u>

See accompanying notes to financial statements.

RETIREMENT SYSTEM OF THE AMERICAN NATIONAL RED CROSS

Notes to Financial Statements

June 30, 2024 and 2023

(1) Description of the Plan

The following description of the Retirement System of the American National Red Cross (the System or Plan) is provided for general information purposes only. Members (participants) should refer to the Summary Plan Description and the Rules and Regulations of the System for more complete information concerning the System's provisions.

(a) General

The System is a defined benefit plan established on May 1, 1936, to create a uniform means for employees of The American National Red Cross to receive retirement allowances after qualifying under specified age and service requirements. The System is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Effective July 1, 2005, the following changes to the System were made: (a) eligibility for participation is based upon the completion of 1,000 hours of service in a consecutive 12-month period following employment, (b) benefit service will be credited in months that at least 40 hours are paid or for a full plan year if 1,000 hours are paid, (c) a year of service is credited if 1,000 hours are paid during a plan year, regardless of whether or not, in any one month, 40 hours are paid, (d) the benefit formula was changed to one percent of final average compensation multiplied by years of benefit service, for years of benefit service earned on or after July 1, 2005, (e) the automatic yearly one percent cost of living adjustment increase was removed for benefit service earned on or after July 1, 2005, (f) the early retirement provisions were modified to provide for an unreduced benefit at age 65 for the portion of the benefit earned on or after July 1, 2005, and (g) voluntary, after-tax contributions by members to the System were discontinued.

These changes were prospective to the benefit calculation; all benefits earned by participants through June 30, 2005 remain unchanged. Additionally, in order to minimize the effect of these changes to long-time employees who were near retirement, certain participants qualified for a transition benefit if the participant had greater than or equal to ten years of service, and the participant's total age plus years of service equaled at least 60 on June 30, 2005. For this group, the previous early retirement provisions providing for an unreduced retirement benefit at age 60 were retained.

Effective July 1, 2009, the System was closed to new participants. Employees who join American National Red Cross units currently participating in The American National Red Cross Savings Plan (Savings Plan) on or after July 1, 2009 were offered an enhanced Savings Plan program, but will not be eligible to participate in the System. The additional enhanced Savings Plan program ended June 2015; however, employees may continue to voluntarily participate in the Savings Plan. Currently, eligible employees continue to benefit from the System and the Savings Plan to the extent their unit participates in these programs. This change did not affect American National Red Cross retirees receiving monthly pension payments from the System at that time.

Subject to provisions contained in collective bargaining agreements, where applicable, benefit accruals under the System were frozen as of December 31, 2012 (the Freeze Date). Accordingly, pension benefits under the System will not increase after December 31, 2012 as a result of any additional service or any compensation earned after that date. Also, accrued pension benefits will never be less than the accrued benefit earned under the System as of December 31, 2012.

RETIREMENT SYSTEM OF THE AMERICAN NATIONAL RED CROSS

Notes to Financial Statements

June 30, 2024 and 2023

If employed by The American National Red Cross after the Freeze Date, participants continue to earn credit for service solely for purposes of vesting and eligibility for early retirement and disability retirement benefits under the System. See Footnote 1(d) regarding disability retirement benefits.

(b) Vesting

Members vest after five years of vesting service. Members are always vested in their voluntary contributions and earnings thereon.

(c) Pension Benefits

The System provides normal retirement pension benefits to members after the attainment of age 65 and five years of vesting service, and early retirement pension benefits with the attainment of age 55 and ten years of vesting service. Members can also receive a pension benefit after leaving employment with American Red Cross before becoming eligible for early or normal retirement, if at least five years of vesting service was accumulated. Generally, the final pay formula is calculated as a percentage of earnings multiplied by years of credited benefit service as provided for in the System's Rules and Regulations. Members should refer to the Summary Plan Description and the Rules and Regulations of the System for more information concerning the determination of and payment options for pension benefit payments. Retirement benefit payment options include various lifetime monthly pensions that could include payments to a surviving spouse or other beneficiary, or a one-time lump sum payment.

(d) Death and Disability Benefits

If an active member who has completed five or more years of vesting service dies before retirement, the designated survivor beneficiary will receive a 50% survivor benefit based on the benefit the member accrued through the date of death. If a member dies before completing five years of vesting service, the member's beneficiary will receive an amount equal to the member's accumulated contributions, if any.

Effective January 1, 2022, the System stopped accepting new disability applications. Prior to 2022, active employees under age 65 with ten years of vesting service who become totally and permanently disabled may receive a monthly disability pension equal to their accrued pension at the effective date of disability retirement.

(2) Summary of Accounting Policies

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

(a) Basis of Accounting

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

(b) Use of Estimates

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

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**

Notes to Financial Statements

June 30, 2024 and 2023

(c) Cash Equivalents

Cash equivalents include highly liquid investments with original maturities at date of purchase of three months or less.

(d) Investment Valuation and Income Recognition

Investments are reported at fair value except for certain alternative funds that are reported at net asset values (NAV) as a practical expedient. The System's Investment Committee determines the System's valuation policies utilizing information provided by its investment advisors and custodians.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the System's losses on investments bought and sold as well as held during the year and is included in the statements of changes in net assets available for plan benefits.

(e) Derivative Financial Instruments

The System makes use of derivative financial instruments in order to take or mitigate certain risks. Derivative financial instruments are recorded at fair value. See note 3 to the accompanying financial statements for further discussion. Derivatives in an asset and liability position are offset against each other and reported net in investments in the statements of net assets available for plan benefits.

(f) Fair Value of Financial Instruments

The carrying amounts reported in the statements of net assets available for plan benefits for receivables and liabilities approximate the fair value of those financial instruments due to the short-term, liquid nature of these instruments.

(g) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(h) Expenses

Certain expenses incidental to the operations of the System are paid from the System's assets. Such expenses may include actuarial, audit, pension benefit insurance premiums, plan administration, investment management, trust/custody, and other miscellaneous expenses as well as salary and benefit expense. Certain expenses are first paid by The American National Red Cross and subsequently reimbursed by the System as described in note 5.

(i) Subsequent Events

The System has evaluated subsequent events through January 23, 2025, the date the financial statements were available to be issued.

(3) Derivatives

The System transacts in a variety of derivative instruments, including swaps, options and futures contracts, for investment and hedging purposes to take or mitigate certain exposures. Each instrument's primary underlying exposure could be equities, commodities, interest rates, credit, or currencies. Such contracts

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**

Notes to Financial Statements

June 30, 2024 and 2023

involve, to varying degrees, risks of loss from the possible inability of counterparties to meet the terms of their contracts. In the case of over-the-counter derivatives, collateralization and daily marks-to-market mitigate counterparty risk. The System also invests in highly liquid, exchange-traded contracts to achieve exposure to U.S. Treasury securities; these contracts are also marked-to-market daily, with daily exchanges of variation margin, but do not require collateralization per se. Foreign exchange derivatives can be used to facilitate trade purchases and sales as well as for hedging purposes.

The System has master netting agreements, with certain counterparties. These agreements govern the terms of certain transactions and reduce the counterparty risk associated with relevant transactions by specifying offsetting mechanisms and collateral posting arrangements at pre-arranged exposure levels. Master netting agreements are specific to each different asset type; therefore, they allow the company to close out and net its total exposure to a specified counterparty in the event of a default with respect to any and all the transactions governed under a single agreement with the counterparty.

The System may use derivatives to hedge interest rate exposure. The derivative positions are valued via a “discount rate” of investment grade corporate bonds. Uncertainty of future discount rates adds variability to System valuations and future cash flows. The System uses exchange-traded U.S. Treasury futures and interest rate options to manage interest rate exposure. Management of interest rate exposure may change over time based upon a variety of factors, such as market conditions, perceived investment opportunities and risks, and investment goals and objectives.

The following table lists the notional/contractual amount of derivatives by contract type at June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Derivative type:		
Treasury contracts	\$ 277,206,761	1,757,909,758
Interest rate	2,147,585,482	2,333,142,250
Credit default swaps	1,387,000,000	1,610,000,000
Equity contracts	1,485,519,119	1,327,248,703

**RETIREMENT SYSTEM OF THE AMERICAN
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The following table lists fair value of derivatives by contract type included in other investments as of June 30, 2024 and 2023:

Derivative type	Asset derivatives		Liability derivatives		Net amounts of derivatives presented in the statements of net assets available for plan benefits	
	2024	2023	2024	2023	2024	2023
Treasury contracts	\$ 725,689	10,486,806	(283,773)	(6,419,286)	441,916	4,067,520
Interest rate contracts	12,000,173	27,959,649	(3,852,721)	(19,838,844)	8,147,452	8,120,805
Credit default sw aps	—	24,179,318	28,561,104	—	28,561,104	24,179,318
Equity contracts	9,186,264	10,233,050	(580,607)	(3,687,197)	8,605,657	6,545,853
Fair value of derivatives included in investments	\$ 21,912,126	72,858,823	23,844,003	(29,945,327)	45,756,129	42,913,496

The following table lists gains and losses on derivatives by contract type included in net depreciation in fair value of investments for the years ended June 30, 2024 and 2023:

Derivative type	Realized gains/(losses)		Change in unrealized gains/(losses)	
	2024	2023	2024	2023
Treasury contracts	\$ 32,451,320	(105,228,340)	(908,784)	39,949,691
Interest rate contracts	(73,127,918)	2,806,485	(2,690,172)	8,411,224
Credit default swaps	24,621,890	(7,042,360)	(16,287,936)	51,577,970
Equity contracts	8,292,162	35,374,671	2,059,803	(1,171,908)
	\$ (7,762,546)	(74,089,544)	(17,827,089)	98,766,977

For the valuation of the System's derivative contracts at June 30, 2024 and 2023, the Plan used significant other observable inputs as of the valuation date (Level 2), including prices of instruments with similar maturities and characteristics, interest rate yield curves, measures of interest rate volatility, and various market indices. The value was determined and adjusted to reflect nonperformance risk of both the counterparty and the System. See note 4 for definitions of Levels 1, 2, and 3.

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June 30, 2024 and 2023

The following tables list the derivative assets and liabilities held by counterparty as of June 30, 2024 and 2023:

2024				
	Net amounts of derivatives presented in the statements of net assets available for plan benefits	Gross amounts not offset in the statements of net assets available for benefits		Net amount
		Financial instruments	Cash collateral received	
Counterparty A	\$ 21,912,126	—	—	21,912,126
Counterparty B	23,844,003	—	—	23,844,003
Total	\$ <u>45,756,129</u>	<u>—</u>	<u>—</u>	<u>45,756,129</u>

2023				
	Net amounts of derivatives presented in the statements of net assets available for plan benefits	Gross amounts not offset in the statements of net assets available for benefits		Net amount
		Financial instruments	Cash collateral received	
Counterparty A	\$ 72,858,823	—	—	72,858,823
Counterparty B	(29,945,327)	—	—	(29,945,327)
Total	\$ <u>42,913,496</u>	<u>—</u>	<u>—</u>	<u>42,913,496</u>

(4) Fair Value Measurements

The System applies the provisions of FASB ASC 820, *Fair Value Measurements and Disclosures*, for fair value measurements of investments that are recognized and disclosed at fair value in the financial statements on a recurring basis. ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy that requires the System to maximize the use of observable inputs when measuring fair value. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the System's market assumptions. The three levels of the fair value hierarchy are as follows:

Level 1 – Quoted prices for identical assets or liabilities in active markets.

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June 30, 2024 and 2023

Level 2 – Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability; or market – corroborated inputs.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

In certain cases, the inputs to measure fair value may result in an asset or liability falling into more than one level of the fair value hierarchy. In such cases, the determination of the classification of an asset or liability within the fair value hierarchy is based on the least determinate input that is significant to the fair value measurement.

Transfers between levels may occur when there is a change in the observability of significant inputs. A transfer between Level 1 and Level 2 generally occurs when the availability of quoted prices changes or when market activity of an investment significantly changes to active or inactive. A transfer between Level 2 and Level 3 generally occurs when the underlying inputs become, or can no longer be, corroborated with market observable data. Transfers between levels are recognized on the date they occur. For the years ended June 30, 2024 and 2023, there were no transfers in or out of Level 1, 2, or 3.

The System's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability.

The following tables represent assets that are measured at fair value on a recurring basis at June 30, 2024 and 2023:

		2024	Level 1	Level 2	Measured at NAV ⁽¹⁾
Cash and cash equivalents	\$	785,726,260	3,089,667	782,636,593	—
U.S. government and sovereign securities		280,780,745	—	280,780,745	—
Hedge funds		202,806	—	—	202,806
Private equity and debt		1,152,927	—	—	1,152,927
Derivative contracts		45,756,129	714,227	45,041,902	—
Total	\$	<u>1,113,618,867</u>	<u>3,803,894</u>	<u>1,108,459,240</u>	<u>1,355,733</u>

**RETIREMENT SYSTEM OF THE AMERICAN
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Notes to Financial Statements

June 30, 2024 and 2023

	2023	Level 1	Level 2	Measured at NAV ⁽¹⁾
Cash and cash equivalents	\$ 735,981,494	4,094,844	731,886,650	—
U.S. government and sovereign securities	408,638,863	—	408,638,863	—
Hedge funds	715,389	—	—	715,389
Private equity and debt	1,658,709	—	—	1,658,709
Derivative contracts	42,913,496	(18,893,545)	61,807,041	—
Total	<u>\$ 1,189,907,951</u>	<u>(14,798,701)</u>	<u>1,202,332,554</u>	<u>2,374,098</u>

- (1) Certain investments are measured at fair value using NAV as a practical expedient and have not been classified in the fair value hierarchy. The NAV amounts have been presented to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for plan benefits.

The System used quoted prices in principal active markets for identical assets as of the valuation date (Level 1) to value certain cash equivalents, common and preferred stock, and derivative contracts at June 30, 2024 and 2023.

For the valuation of certain cash equivalents, U.S. government and sovereign securities, and derivative contracts at June 30, 2024 and 2023, the System used significant other observable inputs, particularly dealer market prices for comparable investments as of the valuation date (Level 2). The Level 2 cash and cash equivalents have a readily determinable fair value but are not traded on an open exchange.

The System had no reportable Level 3 assets as of June 30, 2024 or 2023.

The following summarizes the nature and risk of those investments that are reported utilizing net asset value as a practical expedient and redemption requirements as of June 30, 2024:

	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period
Hedge funds (a)	\$ 202,806	—	N/A	Fully redeemed
Private equity and debt (b)	1,152,927	239,800	None	None
Total	<u>\$ 1,355,733</u>	<u>239,800</u>		

RETIREMENT SYSTEM OF THE AMERICAN NATIONAL RED CROSS

Notes to Financial Statements

June 30, 2024 and 2023

The following summarizes the nature and risk of those investments that are reported utilizing net asset value as a practical expedient and redemption requirements as of June 30, 2023:

	<u>Fair value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Hedge funds (a),(c)	\$ 715,389	—	N/A	Fully redeemed
Hedge funds (a)	—	—	None	None
Private equity and debt (b)	<u>1,658,709</u>	<u>774,300</u>	None	None
Total	<u>\$ 2,374,098</u>	<u>774,300</u>		

- (a) Hedge Fund Investments: Hedge fund strategies may include: relative value, event driven, and arbitrage strategies.
- (b) Nonmarketable Investment Strategies: Private equity and debt strategies include: leveraged buyout, growth equity, venture capital, and distressed debt. Nonmarketable funds do not permit redemptions; capital is returned to investors at the discretion of the investment manager and in accordance with limited partnership terms. Interim distributions of interest and dividends can be made; however, capital and realized gains are generally distributed when underlying investments are liquidated. Funds may recall distributions. It is expected that the majority of the nonmarketable investments will be liquidated over the next ten years.
- (c) Represents expected redemptions related to audit holdbacks, where funds retain a portion of requested redemptions until the fund's annual audit is complete in order to accommodate potential final NAV adjustments or fund side pockets pending liquidation.

(5) Related-Party and Party in Interest Transactions

The System paid The American National Red Cross \$1,322,106 and \$2,022,455 for the years ended June 30, 2024 and 2023, respectively, for reimbursements of administrative expenses related to the operation of the System. At June 30, 2024 and 2023, the System owed The American National Red Cross \$295,244 and \$117,320, respectively. The amount owed to The American National Red Cross is included within the investment management fees payable and other line item in the statements of net assets available for plan benefits.

(6) Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which have been earned under the System's provisions. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated vested employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the System are accumulated based on the "final average compensation" (the highest consecutive 48 months of salary from the last 120 months before retirement).

The accumulated plan benefits for active employees are based on their final average compensation as of the valuation date. Benefits payable under all circumstances (retirement, death, disability, and termination

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of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from System assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of June 30, 2024 and 2023 were (a) mortality assumptions (Pri-2012 mortality tables with generational projection from 2012 using scale MP-2021), (b) retirement age assumptions (resulting in a net average expected retirement age of 63), and (c) discount rate of 5.05% in 2024 and 3.05% in 2023.

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

The actuarial present value of the System's accumulated plan benefits as of June 30, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 618,302,233	736,418,600
Other participants	<u>553,544,302</u>	<u>800,305,096</u>
Total vested benefits	1,171,846,535	1,536,723,696
Nonvested benefits	<u>3,557,299</u>	<u>3,756,469</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 1,175,403,834</u>	<u>1,540,480,165</u>

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The changes in the actuarial present value of the System's accumulated plan benefits for the years ended June 30, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 1,540,480,165	1,747,918,885
Increase (decrease) during the year attributable to:		
Decrease in discount period	45,675,068	42,934,574
Actuarial gains (losses)	6,604,658	(10,210,243)
Actual benefits paid	(77,216,334)	(136,034,630)
Reimbursements from insurance carriers	—	7,614,398
Annuity purchase	(8,657,574)	—
Assumption changes	<u>(331,482,149)</u>	<u>(111,742,819)</u>
Net decrease	<u>(365,076,331)</u>	<u>(207,438,720)</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u>1,175,403,834</u>	<u>1,540,480,165</u>

Effective April 20, 2022, the System purchased an annuity contract totaling \$713,010,000 from an insurance company that assumed sole and irrevocable responsibility for the payment of the remaining benefit obligations with respect to certain retiree participants of the System already receiving benefits. Those retirees, who as of January 1, 2022, have been receiving monthly pension payments of \$1,600 or less, are included in such annuity purchase.

The annuity contract included a provision for a final premium true up based on finalized participant census information. The true up occurred in October 2022 and resulted in a premium refund of \$7,614,398.

Assumption changes in 2024 and 2023 related primarily to an increase in the discount rate. The actuarial valuation dates were July 1, 2024 and 2023 (end-of-year benefit information date). Although the actuarial present value of accumulated plan benefits and changes in the actuarial present value of accumulated plan benefits are presented as of July 1, 2024 and 2023, the accumulated plan benefits as of June 30, 2024 and 2023 are not materially different.

(7) Funding

The System's employer-provided pension benefit is funded solely by contributions from The American National Red Cross. Employer contributions and earnings on the assets of the System provide the pension portion of the retirement allowance and those funds necessary to meet the expenses of operating the System and its other liabilities.

The Rules and Regulations of the System provide for the maintenance of reserve accounts to which employer contributions are credited. Employer contributions are to be made at rates determined by actuarial calculations (using the projected unit credit method) so that the reserves, with interest

**RETIREMENT SYSTEM OF THE AMERICAN
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Notes to Financial Statements

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accumulations, will be sufficient to meet the benefit payments set forth in the Rules and Regulations. An annual actuarial valuation is made to determine the contribution rate that will maintain the solvency of the System and comply with the System's funding policy.

The contributions to the System for 2024 and 2023 meet the minimum funding requirements of ERISA.

Prior to July 1, 2005, individual members were permitted to voluntarily contribute 2%, 4%, 6%, 8%, or 10% of their reportable compensation, on an after-tax basis, to the System to provide an additional retirement annuity. The System no longer permits voluntary contributions after July 1, 2005. Individual member contributions, if any, together with interest thereon at specified rates, provide the annuity portion of retirement benefits. The cumulative voluntary contributions of members, including interest credited thereon at 4.92% for calendar year 2024 and 3.8% for calendar year 2023, amounted to \$13,087,041 and \$13,752,766 as of June 30, 2024 and 2023, respectively.

(8) Plan Termination

Although it has not expressed any intent to do so, The American National Red Cross has the right under the System to terminate the System subject to the provisions of ERISA. In the event the System terminates, the net assets of the System (after provision for expenses associated with the liquidation) will be allocated, as prescribed by ERISA and its related regulations, to individual participants in the following five priority categories to the extent System assets are sufficient:

- (1) Employee accumulated contributions with credited interest
- (2) Equally among benefits for individuals who are receiving benefits at the termination date and those eligible to receive benefits as early as three years prior to the termination date; this allocation to be accomplished at the lowest benefit or compensation level in effect during the five years prior to termination
- (3) All other benefits of the individuals under the System guaranteed under ERISA
- (4) All other nonforfeitable benefits under the System
- (5) All other benefits

If the assets available for allocation under any specified priority category are insufficient to satisfy in full the benefits of all individuals in such category, the assets will be allocated pro rata among such individuals on the basis of the present value of their respective benefits as of the termination date. The rights of all members, as of the date of termination, to benefits accrued as of such date are nonforfeitable.

Certain benefits, other than benefits accrued as of May 31, 1989, are insured by the Pension Benefit Guaranty Corporation (PBGC) if the System terminates. The PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivors' pensions. The PBGC does not guarantee all types of benefits under covered plans, and the amount of benefits protection is subject to certain limitations. Vested benefits under the System are guaranteed at the level in effect on the date of the System's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. The ceiling is \$7,108 per month

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Notes to Financial Statements

June 30, 2024 and 2023

(straight-life annuity) for a 65-year-old person in a plan that terminates in calendar year 2024. The maximum benefit may be reduced for an individual who starts receiving benefits prior to age 65.

Benefits accrued as of May 31, 1989 are not insured by the PBGC because an insurance contract was purchased to fund those benefits.

In the event of termination, a member will have no recourse towards satisfaction of the member's nonforfeitable benefits from assets other than those of the System or the PBGC.

Any residual assets of the System remaining after the above allocation will be distributed to The American National Red Cross, provided all liabilities to members and beneficiaries have been satisfied.

(9) Tax Status

The Internal Revenue Service has determined, and informed the System by a letter dated April 28, 2017, that the System is designed in accordance with applicable sections of the Internal Revenue Code (IRC), and is therefore tax exempt. Although the System has been amended since receiving the determination letter, The American National Red Cross and the System's tax counsel believe that the System is currently designed and 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 System and recognize a tax liability (or asset) if the System has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the System, and has concluded that as of June 30, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The System is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

The System is a dual-qualified plan in the United States of America and Puerto Rico. On January 31, 2011, Act No. 1 was signed into law as the Puerto Rico Internal Revenue Code of 2011, which adopted new rules for qualified plans in Puerto Rico.

The System is designed and operated in compliance with the required amendments under the provisions established in the Puerto Rico Internal Revenue Code of 2011. Appendix D of the System, Special Provisions for Puerto Rico Members, modified the terms of the System as they relate to Puerto Rico members. These modifications reflect the tax qualification provisions of the Puerto Rico Internal Revenue Code of 2011, as amended, and the regulations thereunder. Favorable determination letters were received from the Puerto Rico Treasury on November 20, 2019 for plan provisions through the second amendment of the January 1, 2018 plan restatement, June 12, 2015 (for retroactive qualification) and on October 1, 2015 (to comply with the Puerto Rico Internal Revenue Code of 2011). On August 15, 2022, a request was made to the Puerto Rico Treasury Department for a favorable determination letter on qualifying plan restatements and amendments through the amended and restated plan effective as of July 1, 2022.

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**

Notes to Financial Statements

June 30, 2024 and 2023

(10) Risks and Uncertainties

The System's invested assets consist of equity securities, fixed income securities, and other investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of uncertainty related to changes in interest rates, market volatility, and credit risks, it is at least reasonably possible that changes in these risks could materially affect the fair values of investment reported in the statements of net assets available for plan benefits. However, the diversification of the System among these various asset classes is intended to mitigate the impact of any dramatic change on any one asset class.

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

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**

EIN: 53-0196605 Plan No. 001

Schedule H, line 4i – Schedule of Assets (Held At End of Year)

June 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value			(d) Cost	(e) Current value
		Interest rate	Maturity date	Units/Shares		
U.S. Government and Sovereign Securities:						
	US Treasury N/B	2.75	11/15/42	14,065,000	\$ 10,842,687	10,777,306
	US Treasury N/B	2.88	05/15/43	17,045,000	16,133,424	13,231,181
	US Treasury N/B	3.75	11/15/43	10,490,000	9,361,915	9,270,538
	US Treasury N/B	2.50	02/15/46	12,410,000	9,797,574	8,743,233
	US Treasury N/B	3.00	02/15/47	9,900,000	8,710,902	7,587,422
	US Treasury N/B	2.00	02/15/50	10,555,000	8,401,120	6,410,513
	US Treasury N/B	1.13	08/15/40	11,595,000	8,347,041	7,060,268
	US Treasury N/B	1.13	05/15/40	11,035,000	9,748,736	6,784,801
	US Treasury N/B	1.88	02/15/51	31,630,000	24,606,056	18,468,955
	US Treasury N/B	1.75	08/15/41	5,785,000	4,601,787	3,820,812
	US Treasury N/B	2.25	02/15/52	14,920,000	11,156,981	9,504,506
	US Treasury N/B	2.88	05/15/52	7,685,000	6,165,910	5,632,865
	US Treasury N/B	3.63	02/15/53	43,515,000	37,586,081	37,021,744
	US Treasury N/B	2.00	08/15/25	10,030,000	10,309,441	9,696,973
	US Treasury N/B	2.00	11/15/26	21,260,000	20,719,355	20,005,992
	US Treasury N/B	0.63	12/31/27	3,280,000	2,864,234	2,874,613
	US Treasury N/B	1.25	06/30/28	7,665,000	6,938,621	6,781,729
	US Treasury N/B	1.38	11/15/31	7,305,000	5,945,014	5,942,161
	Strips	0.00	02/15/35	16,190,000	11,199,433	10,054,875
	Strips	0.00	08/15/35	17,725,000	12,085,969	10,748,551
	Strips	0.00	11/15/30	17,800,000	12,624,116	13,459,859
	Strips	0.00	11/15/32	19,680,000	13,371,598	13,595,344
	Strips	0.00	11/15/33	20,255,000	13,075,467	13,353,267
	Strips	0.00	11/15/34	20,290,000	12,660,960	12,760,508
	Strips	0.00	05/15/35	17,510,000	12,023,417	10,748,131
	Strips	0.00	11/15/35	10,755,000	6,274,896	6,444,598
	Total U.S. government and sovereign securities				305,552,735	280,780,745
Hedge Funds:						
	HCIF Offshore L.P.			1	1	8,012
	Centerbridge Credit Partners TE, L.P.			1	1	141,540
	Farallon Limited Partnership L.P.			1	1	53,254
	Total hedge funds				3	202,806
Private Equity and Debt:						
	Cerberus Institutional Partners, L.P. Series IV; CIP4 AIV, L.P.			1	1	17,218
	HarbourVest Partners VII-Venture Partnership Fund L.P.			1,728,791	1,728,791	75,045
	Lavien Offshore Distribution Holdings LLC			1	1	23,241
	Morgenthaler Partners VIII, L.P.			1,664,921	1,664,921	299,116
	Natural Gas Partners IX, L.P.			1	1	6,042
	Royal Opportunities Feeder S.A.			1,776,888	1,776,888	732,265
	Total private equity and debt				5,170,603	1,152,927
Derivative Contracts:						
	Total Return Swap	0.25	07/17/24	83,796	—	(29,412)
	Total Return Swap	0.50	07/17/24	465,479	—	964,426
	Total Return Swap	0.00	07/17/24	80,563	—	480,155
	Total Return Swap	0.00	07/17/24	651,284	—	820,618
	Total Return Swap	0.00	07/17/24	397,799	—	346,085
	Total Return Swap	0.10	07/17/24	56,866	—	—
	Total Return Swap	0.00	08/07/24	733,886	—	418,315
	Total Return Swap	0.20	09/04/24	54,756	—	1,430,281
	Total Return Swap	0.25	09/04/24	46,111	—	(9,070)
	Total Return Swap	0.00	09/04/24	184,298	—	718,762
	Total Return Swap	0.25	09/04/24	244,243	—	(107,467)
	Total Return Swap	0.00	09/04/24	446,439	—	491,083
	Total Return Swap	0.50	09/04/24	71,699	—	141,505
	Total Return Swap	0.25	09/04/24	86,453	—	(385,580)
	Total Return Swap	0.10	09/04/24	30,484	—	—
	Total Return Swap	0.00	09/13/24	921,946	—	368,778
	Total Return Swap	0.00	09/18/24	24,466	—	627,822
	Total Return Swap	0.00	09/20/24	323,991	—	356,399

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EIN: 53-0196605 Plan No. 001

Schedule H, line 4i – Schedule of Assets (Held At End of Year)

June 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value			(d) Cost	(e) Current value
		Interest rate	Maturity date	Units/Shares		
	Total Return Swap	0.45	09/25/24	199,775	\$ —	—
	Total Return Swap	0.25	09/25/24	286,546	—	11,462
	Total Return Swap	0.20	10/09/24	1,114	—	(7,332)
	Total Return Swap	0.00	10/09/24	34,767	—	640,269
	Total Return Swap	0.20	10/23/24	7,047	—	(46,658)
	Total Return Swap	0.00	10/23/24	8,534	—	51,494
	Total Return Swap	0.10	10/23/24	214,826	—	(105,050)
	Total Return Swap	0.10	10/24/24	107,197	—	(54,027)
	Total Return Swap	0.20	11/20/24	5,307	—	(35,138)
	Total Return Swap	0.00	11/20/24	25,193	—	397,999
	Total Return Swap	0.00	11/29/24	232,575	—	—
	Total Return Swap	0.00	12/10/24	71,773	—	(89,230)
	Total Return Swap	0.00	12/11/24	71,773	—	(89,230)
	Total Return Swap	0.15	12/11/24	224,855	—	428,959
	Total Return Swap	0.25	12/11/24	110,884	—	(176,306)
	Total Return Swap	0.15	01/22/25	14,772	—	(491,642)
	Total Return Swap	0.05	02/05/25	1,170,405	—	—
	Total Return Swap	0.15	02/05/25	16,032	—	(275,959)
	Total Return Swap	0.15	02/05/25	12,266	—	(211,135)
	Total Return Swap	0.15	02/12/25	29,891	—	(1,064,598)
	Total Return Swap	0.00	02/19/25	10,257	—	143,177
	Total Return Swap	0.00	02/19/25	25,601	—	342,465
	Total Return Swap	0.00	03/05/25	65,686	—	48,608
	Total Return Swap	0.00	03/05/25	218,443	—	10,922
	Total Return Swap	0.15	03/05/25	41,035	—	450,523
	Total Return Swap	0.00	03/05/25	85,500	—	353,030
	Total Return Swap	0.25	03/05/25	71,056	—	60,398
	Total Return Swap	0.25	03/05/25	168,360	—	190,247
	Total Return Swap	0.00	03/12/25	77,000	—	295,526
	Total Return Swap	0.15	03/19/25	1,405,588	—	14,056
	Total Return Swap	0.15	03/19/25	606,605	—	(952,370)
	Total Return Swap	0.00	03/19/25	392,696	—	471,235
	Total Return Swap	0.00	03/19/25	30,000	—	(15,960)
	Total Return Swap	0.00	03/27/25	77,000	—	(327,558)
	Total Return Swap	0.00	04/02/25	77,500	—	835,528
	Total Return Swap	0.00	04/09/25	77,500	—	853,818
	Total Return Swap	0.15	04/09/25	196,421	—	52,629
	Total Return Swap	0.00	04/16/25	77,000	—	1,264,956
	Total Return Swap	0.00	05/07/25	65,632	—	140,518
	Total Return Swap	0.00	05/14/25	121,201	—	(66,661)
	Total Return Swap	0.25	05/14/25	218,827	—	(48,798)
	Total Return Swap	0.00	05/14/25	82,000	—	895,932
	Total Return Swap	0.10	05/14/25	78,823	—	—
	Total Return Swap	0.00	05/21/25	82,000	—	1,078,956
	Total Return Swap	0.00	05/28/25	85,500	—	1,883,309
	Total Return Swap	0.00	05/28/25	106,155	—	819,198
	Total Return Swap	0.00	05/29/25	106,155	—	819,198
	Total Return Swap	0.00	05/30/25	106,155	—	819,198
	Total Return Swap	0.00	06/04/25	85,500	—	353,030
	Total Return Swap	0.00	06/11/25	80,000	—	307,040
	Total Return Swap	0.00	06/25/25	80,000	—	(127,920)
	5-Year Note Futures	—	—	1,235	—	714,226
	Credit Default Swap	1.00	06/20/29	—	30,071,070	28,561,104
	Total derivative contracts				30,071,070	45,756,129
Cash and Cash Equivalents:						
	SSgA Government Short-Term Investment Fund	5.19	12/31/30	623,055,099	623,055,099	623,055,099
	Treasury Bill	0.01	07/11/24	35,410,000	35,007,257	35,358,323
	Treasury Bill	0.01	09/12/24	54,025,000	53,087,965	53,452,400
	Treasury Bill	0.01	10/17/24	35,975,000	35,319,751	35,413,685
	Treasury Bill	0.01	08/13/24	35,580,000	35,005,694	35,357,087
	Euro	—	—	9,633	9,423	10,324
	Pound Sterling	—	—	37,380	48,882	47,253
	US Dollar	—	—	3,032,089	3,032,089	3,032,089
	Total cash and cash equivalents				784,566,160	785,726,260
	Total assets held at end of year				\$ 1,125,360,571	1,113,618,867

See accompanying independent auditors' report.

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**
Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended June 30, 2024

Asset ID	Security description	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Series of transactions:								
3839909E0	GOVERNMENT STIF 18	806,289,168		N/A	N/A	\$ 806,289,168	806,289,168	—
3839909E0	GOVERNMENT STIF 18		854,956,855	N/A	N/A	854,956,855	854,956,855	—
912797FC6	TREASURY BILL	37,373,560		N/A	N/A	37,373,560	37,373,560	—
912797FC6	TREASURY BILL		37,417,677	N/A	N/A	37,373,560	37,417,677	44,117
912797FS1	TREASURY BILL	35,007,566		N/A	N/A	35,007,566	35,007,566	—
912797FS1	TREASURY BILL		35,265,000	N/A	N/A	35,007,566	35,265,000	257,434
912797FV4	TREASURY BILL	51,744,097		N/A	N/A	51,744,097	51,744,097	—
912797FV4	TREASURY BILL		52,115,000	N/A	N/A	51,744,097	52,115,000	370,903
912797JA6	TREASURY BILL	96,678,394		N/A	N/A	96,678,394	96,678,394	—
912797JA6	TREASURY BILL		97,435,000	N/A	N/A	96,678,394	97,435,000	756,606
912797JP3	TREASURY BILL	128,702,840		N/A	N/A	128,702,840	128,702,840	—
912797JP3	TREASURY BILL		130,793,121	N/A	N/A	128,702,840	130,793,121	2,090,281
912797JW8	TREASURY BILL	45,655,783		N/A	N/A	45,655,783	45,655,783	—
912797JW8	TREASURY BILL		46,175,257	N/A	N/A	45,655,783	46,175,257	519,474
912797JX6	TREASURY BILL	44,257,507		N/A	N/A	44,257,507	44,257,507	—
912797JX6	TREASURY BILL		44,334,636	N/A	N/A	44,257,507	44,334,636	77,129
912810TN8	US TREASURY N/B	72,552,478		N/A	N/A	72,552,478	72,552,478	—
912810TN8	US TREASURY N/B		36,167,509	N/A	N/A	34,966,397	36,167,509	1,201,112
99S1UX5R1	99F448122 TRS USD R E	-		N/A	N/A	-	-	—
99S1UX5R1	99F448122 TRS USD R E		111,076,054	N/A	N/A	107,840,024	111,076,054	3,236,030
99S1UX5S9	99F448122 TRS USD P F .00000	107,840,024		N/A	N/A	107,840,024	107,840,024	—
99S1UX5S9	99F448122 TRS USD P F .00000		-	N/A	N/A	-	-	—
99S1V2LI0	99F454575 TRS USD R E	-		N/A	N/A	-	-	—
99S1V2LI0	99F454575 TRS USD R E		96,710,402	N/A	N/A	94,564,497	96,710,402	2,145,905
99S1V2LJ8	99F454575 TRS USD P F .20000	94,564,497		N/A	N/A	94,564,497	94,564,497	—
99S1V2LJ8	99F454575 TRS USD P F .20000		-	N/A	N/A	-	-	—
99S1VGDF4	99F456273 TRS USD R E	287,560,352		N/A	N/A	287,560,352	287,560,352	—
99S1VGDF4	99F456273 TRS USD R E		367,097,322	N/A	N/A	366,909,245	367,097,322	188,077
99S1VGDG2	99F456273 TRS USD P F .00000	366,909,245		N/A	N/A	366,909,245	366,909,245	—
99S1VGDG2	99F456273 TRS USD P F .00000		287,560,352	N/A	N/A	287,560,352	287,560,352	—
99S1VGDL1	99F456232 TRS USD R E	-		N/A	N/A	-	-	—
99S1VGDL1	99F456232 TRS USD R E		67,939,085	N/A	N/A	68,786,656	67,939,085	(847,571)
99S1VGDM9	99F456232 TRS USD P F .20000	68,786,656		N/A	N/A	68,786,656	68,786,656	—
99S1VGDM9	99F456232 TRS USD P F .20000		-	N/A	N/A	-	-	—
99S1VGDO5	99F456257 TRS USD R E	-		N/A	N/A	-	-	—
99S1VGDO5	99F456257 TRS USD R E		81,723,360	N/A	N/A	79,784,414	81,723,360	1,938,946
99S1VGDP2	99F456257 TRS USD P F .20000	79,784,414		N/A	N/A	79,784,414	79,784,414	—
99S1VGDP2	99F456257 TRS USD P F .20000		-	N/A	N/A	-	-	—
99S1VN8L2	99F457776 TRS USD R E	58,833,910		N/A	N/A	58,833,910	58,833,910	—
99S1VN8L2	99F457776 TRS USD R E		73,570,973	N/A	N/A	73,534,297	73,570,973	36,676
99S1VN8M0	99F457776 TRS USD P F .00000	73,534,297		N/A	N/A	73,534,297	73,534,297	—
99S1VN8M0	99F457776 TRS USD P F .00000		58,833,910	N/A	N/A	58,833,910	58,833,910	—
99S1W6MX6	99F458055 TRS EUR R E	-		N/A	N/A	-	-	—
99S1W6MX6	99F458055 TRS EUR R E		107,414,206	N/A	N/A	105,454,899	107,414,206	1,959,307
99S1W6MY4	99F458055 TRS EUR P F .15000	106,487,485		N/A	N/A	106,487,485	106,487,485	—
99S1W6MY4	99F458055 TRS EUR P F .15000		-	N/A	N/A	-	-	—
99S1W6NC1	99F458071 TRS EUR R E	111,924,444		N/A	N/A	111,924,444	111,924,444	—
99S1W6NC1	99F458071 TRS EUR R E		154,517,618	N/A	N/A	155,236,099	154,517,618	(718,481)
99S1W6ND9	99F458071 TRS EUR P F .00000	155,108,237		N/A	N/A	155,108,237	155,108,237	—

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**
Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended June 30, 2024

Asset ID	Security description	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
99S1W6ND9	99F458071 TRS EUR P F .00000		111,924,444	N/A	N/A	111,924,444	111,924,444	—
99S1WE799	99F463097 TRS USD R E	64,133,996		N/A	N/A	64,133,996	64,133,996	—
99S1WE799	99F463097 TRS USD R E		103,301,912	N/A	N/A	102,321,263	103,301,912	980,649
99S1WE7A6	99F463097 TRS USD P F .15000	102,321,263		N/A	N/A	102,321,263	102,321,263	—
99S1WE7A6	99F463097 TRS USD P F .15000		64,133,996	N/A	N/A	64,133,996	64,133,996	—
99S1WHNF0	99F463659 TRS USD R E	136,954,869		N/A	N/A	136,954,869	136,954,869	—
99S1WHNF0	99F463659 TRS USD R E		217,596,373	N/A	N/A	215,703,663	217,596,373	1,892,710
99S1WHNG8	99F463659 TRS USD P F .15000	215,703,663		N/A	N/A	215,703,663	215,703,663	—
99S1WHNG8	99F463659 TRS USD P F .15000		136,954,869	N/A	N/A	136,954,869	136,954,869	—
99S1WHNX1	99F464210 TRS USD R E	97,854,824		N/A	N/A	97,854,824	97,854,824	—
99S1WHNX1	99F464210 TRS USD R E		145,732,763	N/A	N/A	146,201,245	145,732,763	(468,482)
99S1WHNY9	99F464210 TRS USD P F .15000	146,201,245		N/A	N/A	146,201,245	146,201,245	—
99S1WHNY9	99F464210 TRS USD P F .15000		97,854,824	N/A	N/A	97,854,824	97,854,824	—
99S1WKC32	99F464418 TRS USD R E	167,657,120		N/A	N/A	167,657,120	167,657,120	—
99S1WKC32	99F464418 TRS USD R E		254,110,146	N/A	N/A	254,578,240	254,110,146	(468,094)
99S1WKC40	99F464418 TRS USD P F .00000	254,578,240		N/A	N/A	254,578,240	254,578,240	—
99S1WKC40	99F464418 TRS USD P F .00000		167,657,120	N/A	N/A	167,657,120	167,657,120	—
99S1WNOX7	99F464913 TRS USD R E	157,026,480		N/A	N/A	157,026,480	157,026,480	—
99S1WNOX7	99F464913 TRS USD R E		237,739,642	N/A	N/A	238,294,292	237,739,642	(554,650)
99S1WNOY5	99F464913 TRS USD P F .00000	238,294,292		N/A	N/A	238,294,292	238,294,292	—
99S1WNOY5	99F464913 TRS USD P F .00000		157,026,480	N/A	N/A	157,026,480	157,026,480	—
99S1WQP01	99F465852 TRS USD R E	178,908,152		N/A	N/A	178,908,152	178,908,152	—
99S1WQP01	99F465852 TRS USD R E		270,840,398	N/A	N/A	271,033,803	270,840,398	(193,405)
99S1WQP19	99F465852 TRS USD P F .00000	271,033,803		N/A	N/A	271,033,803	271,033,803	—
99S1WQP19	99F465852 TRS USD P F .00000		178,908,152	N/A	N/A	178,908,152	178,908,152	—
99S1WVSF4	99F467114 TRS USD R E	194,193,062		N/A	N/A	194,193,062	194,193,062	—
99S1WVSF4	99F467114 TRS USD R E		290,140,796	N/A	N/A	290,376,802	290,140,796	(236,006)
99S1WVSG2	99F467114 TRS USD P F .15000	290,376,802		N/A	N/A	290,376,802	290,376,802	—
99S1WVSG2	99F467114 TRS USD P F .15000		194,193,062	N/A	N/A	194,193,062	194,193,062	—
99S1WXZ39	99F467478 TRS USD R E	-		N/A	N/A	-	-	—
99S1WXZ39	99F467478 TRS USD R E		71,176,028	N/A	N/A	69,583,443	71,176,028	1,592,585
99S1WXZ47	99F467478 TRS USD P F .00000	69,583,443		N/A	N/A	69,583,443	69,583,443	—
99S1WXZ47	99F467478 TRS USD P F .00000		-	N/A	N/A	-	-	—
99S1WY860	99F467510 TRS USD R E	-		N/A	N/A	-	-	—
99S1WY860	99F467510 TRS USD R E		60,238,576	N/A	N/A	59,485,394	60,238,576	753,182
99S1WY8L7	99F467718 TRS USD R E	187,275,521		N/A	N/A	187,275,521	187,275,521	—
99S1WY8L7	99F467718 TRS USD R E		244,132,298	N/A	N/A	244,042,405	244,132,298	89,893
99S1WY8M5	99F467718 TRS USD P F .00000	244,042,405		N/A	N/A	244,042,405	244,042,405	—
99S1WY8M5	99F467718 TRS USD P F .00000		187,275,521	N/A	N/A	187,275,521	187,275,521	—
99S1X0467	99F467916 TRS USD R E	56,753,510		N/A	N/A	56,753,510	56,753,510	—
99S1X0467	99F467916 TRS USD R E		113,511,475	N/A	N/A	113,511,475	113,511,475	48,999
99S1X0475	99F467916 TRS USD P F .00000	113,511,475		N/A	N/A	113,511,475	113,511,475	—
99S1X0475	99F467916 TRS USD P F .00000		56,753,510	N/A	N/A	56,753,510	56,753,510	—
99S1X04F7	99F467791 TRS USD R E	180,703,481		N/A	N/A	180,703,481	180,703,481	—
99S1X04F7	99F467791 TRS USD R E		272,107,769	N/A	N/A	272,955,672	272,107,769	(847,903)
99S1X04G5	99F467791 TRS USD P F .00000	272,955,672		N/A	N/A	272,955,672	272,955,672	—
99S1X04G5	99F467791 TRS USD P F .00000		180,703,481	N/A	N/A	180,703,481	180,703,481	—
99S1X0ZL0	99F468195 TRS USD R E	142,865,286		N/A	N/A	142,865,286	142,865,286	—
99S1X0ZL0	99F468195 TRS USD R E		183,620,256	N/A	N/A	183,548,326	183,620,256	71,930
99S1X0ZM8	99F468195 TRS USD P F .00000	183,548,326		N/A	N/A	183,548,326	183,548,326	—
99S1X0ZM8	99F468195 TRS USD P F .00000		142,865,286	N/A	N/A	142,865,286	142,865,286	—
99S1X5AC6	99F468492 TRS USD R E	162,817,039		N/A	N/A	162,817,039	162,817,039	—
99S1X5AC6	99F468492 TRS USD R E		244,432,881	N/A	N/A	245,548,919	244,432,881	(1,116,038)
99S1X5AD4	99F468492 TRS USD P F .00000	245,548,919		N/A	N/A	245,548,919	245,548,919	—
99S1X5AD4	99F468492 TRS USD P F .00000		162,817,039	N/A	N/A	162,817,039	162,817,039	—
99S1X7NO2	S9F469391 CDS USD R F 1.00000	53,889,318		N/A	N/A	53,889,318	53,889,318	—
99S1X7NO2	S9F469391 CDS USD R F 1.00000		1,687,419,486	N/A	N/A	1,673,290,666	1,687,419,486	14,128,820
99S1X7NP9	S9F469391 CDS USD P V 03MEVENT	1,663,000,000		N/A	N/A	1,663,000,000	1,663,000,000	—
99S1X7NP9	S9F469391 CDS USD P V 03MEVENT		53,000,000	N/A	N/A	53,000,000	53,000,000	—
99S1XAMO6	99F469540 TRS USD R E	163,927,302		N/A	N/A	163,927,302	163,927,302	—
99S1XAMO6	99F469540 TRS USD R E		244,891,262	N/A	N/A	247,303,749	244,891,262	(2,412,487)
99S1XAMP3	99F469540 TRS USD P F .00000	247,303,749		N/A	N/A	247,303,749	247,303,749	—
99S1XAMP3	99F469540 TRS USD P F .00000		163,927,302	N/A	N/A	163,927,302	163,927,302	—
99S1XFE04	99F469839 TRS USD R E	163,768,451		N/A	N/A	163,768,451	163,768,451	—
99S1XFE04	99F469839 TRS USD R E		244,683,054	N/A	N/A	247,127,573	244,683,054	(2,444,519)
99S1XFEP1	99F469839 TRS USD P F .00000	247,127,573		N/A	N/A	247,127,573	247,127,573	—
99S1XFEP1	99F469839 TRS USD P F .00000		163,768,451	N/A	N/A	163,768,451	163,768,451	—
99S1XIUI3	99F470951 TRS USD R E	247,557,863		N/A	N/A	247,557,863	247,557,863	—
99S1XIUI3	99F470951 TRS USD R E		328,198,705	N/A	N/A	333,666,020	328,198,705	(5,467,315)

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**
Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended June 30, 2024

Asset ID	Security description	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
99S1XIUJ1	99F470951 TRS USD P F .00000	333,666,020		N/A	N/A	333,666,020	333,666,020	—
99S1XIUJ1	99F470951 TRS USD P F .00000		247,557,863	N/A	N/A	247,557,863	247,557,863	—
99S1XLB04	99F471157 TRS USD R E	246,198,280		N/A	N/A	246,198,280	246,198,280	—
99S1XLB04	99F471157 TRS USD R E		326,820,833	N/A	N/A	331,605,140	326,820,833	(4,784,307)
99S1XLBP1	99F471157 TRS USD P F .00000	331,605,140		N/A	N/A	331,605,140	331,605,140	—
99S1XLBP1	99F471157 TRS USD P F .00000		246,198,280	N/A	N/A	246,198,280	246,198,280	—
99S1XO7C9	99F471835 TRS USD R E	243,550,769		N/A	N/A	243,550,769	243,550,769	—
99S1XO7C9	99F471835 TRS USD R E		323,236,529	N/A	N/A	327,431,335	323,236,529	(4,194,806)
99S1XO7D7	99F471835 TRS USD P F .00000	327,431,335		N/A	N/A	327,431,335	327,431,335	—
99S1XO7D7	99F471835 TRS USD P F .00000		243,550,769	N/A	N/A	243,550,769	243,550,769	—
99S1XZCR5	99F472775 TRS USD R E	80,947,623		N/A	N/A	80,947,623	80,947,623	—
99S1XZCR5	99F472775 TRS USD R E		107,519,694	N/A	N/A	109,348,553	107,519,694	(1,828,859)
99S1XZCS3	99F472775 TRS USD P F .00000	109,348,553		N/A	N/A	109,348,553	109,348,553	—
99S1XZCS3	99F472775 TRS USD P F .00000		80,947,623	N/A	N/A	80,947,623	80,947,623	—
99S1Y23X4	99F473914 TRS USD R E	258,093,852		N/A	N/A	258,093,852	258,093,852	—
99S1Y23X4	99F473914 TRS USD R E		343,405,176	N/A	N/A	348,214,066	343,405,176	(4,808,890)
99S1Y23Y2	99F473914 TRS USD P F .00000	348,214,066		N/A	N/A	348,214,066	348,214,066	—
99S1Y23Y2	99F473914 TRS USD P F .00000		258,093,852	N/A	N/A	258,093,852	258,093,852	—
99S1Y4LR3	99F474417 TRS USD R E	258,013,000		N/A	N/A	258,013,000	258,013,000	—
99S1Y4LR3	99F474417 TRS USD R E		343,141,300	N/A	N/A	347,237,774	343,141,300	(4,096,474)
99S1Y4LS1	99F474417 TRS USD P F .00000	347,237,774		N/A	N/A	347,237,774	347,237,774	—
99S1Y4LS1	99F474417 TRS USD P F .00000		258,013,000	N/A	N/A	258,013,000	258,013,000	—
99S1Y5UU3	99F475174 TRS USD R E	52,190,018		N/A	N/A	52,190,018	52,190,018	—
99S1Y5UU3	99F475174 TRS USD R E		64,646,430	N/A	N/A	66,050,951	64,646,430	(1,404,521)
99S1Y5UV1	99F475174 TRS USD P F .10000	66,050,951		N/A	N/A	66,050,951	66,050,951	—
99S1Y5UV1	99F475174 TRS USD P F .10000		52,190,018	N/A	N/A	52,190,018	52,190,018	—
99S1Y5V65	99F474771 TRS USD R E	-		N/A	N/A	-	-	—
99S1Y5V65	99F474771 TRS USD R E		131,435,915	N/A	N/A	130,342,785	131,435,915	1,093,130
99S1Y5V73	99F474771 TRS USD P F .00000	130,342,785		N/A	N/A	130,342,785	130,342,785	—
99S1Y5V73	99F474771 TRS USD P F .00000		-	N/A	N/A	-	-	—
99S1Y7G92	99F477873 TRS USD R E	270,426,155		N/A	N/A	270,426,155	270,426,155	—
99S1Y7G92	99F477873 TRS USD R E		358,429,680	N/A	N/A	363,164,328	358,429,680	(4,734,648)
99S1Y7GA9	99F477873 TRS USD P F .00000	363,164,328		N/A	N/A	363,164,328	363,164,328	—
99S1Y7GA9	99F477873 TRS USD P F .00000		270,426,155	N/A	N/A	270,426,155	270,426,155	—
99S1YB4O3	99F478475 TRS USD R E	271,178,298		N/A	N/A	271,178,298	271,178,298	—
99S1YB4O3	99F478475 TRS USD R E		360,712,103	N/A	N/A	363,560,193	360,712,103	(2,848,090)
99S1YB4P0	99F478475 TRS USD P F .00000	363,560,193		N/A	N/A	363,560,193	363,560,193	—
99S1YB4P0	99F478475 TRS USD P F .00000		271,178,298	N/A	N/A	271,178,298	271,178,298	—
99S1YI2L6	99F479853 TRS USD R E	253,657,120		N/A	N/A	253,657,120	253,657,120	—
99S1YI2L6	99F479853 TRS USD R E		337,454,720	N/A	N/A	339,942,000	337,454,720	(2,487,280)
99S1YI2M4	99F479853 TRS USD P F .00000	339,942,000		N/A	N/A	339,942,000	339,942,000	—
99S1YI2M4	99F479853 TRS USD P F .00000		253,657,120	N/A	N/A	253,657,120	253,657,120	—
99S1YLFi2	99F480430 TRS USD R E	254,061,280		N/A	N/A	254,061,280	254,061,280	—
99S1YLFi2	99F480430 TRS USD R E		338,293,840	N/A	N/A	340,167,280	338,293,840	(1,873,440)
99S1YLFJ0	99F480430 TRS USD P F .00000	340,167,280		N/A	N/A	340,167,280	340,167,280	—
99S1YLFJ0	99F480430 TRS USD P F .00000		254,061,280	N/A	N/A	254,061,280	254,061,280	—
99S1Z0U66	99F483152 TRS USD R E	47,652,215		N/A	N/A	47,652,215	47,652,215	—
99S1Z0U66	99F483152 TRS USD R E		46,634,882	N/A	N/A	47,652,215	46,634,882	(1,017,333)
99S1Z0U74	99F483152 TRS USD P F .10000	47,652,215		N/A	N/A	47,652,215	47,652,215	—
99S1Z0U74	99F483152 TRS USD P F .10000		47,652,215	N/A	N/A	47,652,215	47,652,215	—
99S1Z0UC3	99F483251 TRS USD R E	75,000,071		N/A	N/A	75,000,071	75,000,071	—
99S1Z0UC3	99F483251 TRS USD R E		-	N/A	N/A	-	-	—
99S1Z0UD1	99F483251 TRS USD P F .50000	-		N/A	N/A	-	-	—
99S1Z0UD1	99F483251 TRS USD P F .50000		75,000,071	N/A	N/A	75,000,071	75,000,071	—
99S1Z3OU4	99F484036 TRS USD R E	105,000,006		N/A	N/A	105,000,006	105,000,006	—
99S1Z3OU4	99F484036 TRS USD R E		-	N/A	N/A	-	-	—
99S1Z3OV2	99F484036 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S1Z3OV2	99F484036 TRS USD P F .00000		105,000,006	N/A	N/A	105,000,006	105,000,006	—
99S1Z3PC3	99F484051 TRS USD R E	139,986,581		N/A	N/A	139,986,581	139,986,581	—
99S1Z3PC3	99F484051 TRS USD R E		139,946,157	N/A	N/A	139,986,581	139,946,157	(40,424)
99S1Z3PD1	99F484051 TRS USD P F .00000	139,986,581		N/A	N/A	139,986,581	139,986,581	—
99S1Z3PD1	99F484051 TRS USD P F .00000		139,986,581	N/A	N/A	139,986,581	139,986,581	—
99S1ZSC65	99F490314 TRS USD R E	934,574,400		N/A	N/A	934,574,400	934,574,400	—

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**
Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended June 30, 2024

Asset ID	Security description	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
99S1ZSC65	99F490314 TRS USD R E		935,973,855	N/A	N/A	934,574,400	935,973,855	1,399,455
99S1ZSC73	99F490314 TRS USD P F .05000	934,574,400		N/A	N/A	934,574,400	934,574,400	—
99S1ZSC73	99F490314 TRS USD P F .05000		934,574,400	N/A	N/A	934,574,400	934,574,400	—
99S1ZSC06	99F490173 TRS USD R E	230,043,906		N/A	N/A	230,043,906	230,043,906	—
99S1ZSC06	99F490173 TRS USD R E		229,229,292	N/A	N/A	230,043,906	229,229,292	(814,614)
99S1ZSCP3	99F490173 TRS USD P F .00000	230,043,906		N/A	N/A	230,043,906	230,043,906	—
99S1ZSCP3	99F490173 TRS USD P F .00000		230,043,906	N/A	N/A	230,043,906	230,043,906	—
99S1ZSD31	99F490017 TRS USD R E	84,999,949		N/A	N/A	84,999,949	84,999,949	—
99S1ZSD31	99F490017 TRS USD R E		29,987,735	N/A	N/A	29,478,630	29,987,735	509,105
99S1ZSD49	99F490017 TRS USD P F .25000	29,478,630		N/A	N/A	29,478,630	29,478,630	—
99S1ZSD49	99F490017 TRS USD P F .25000		84,999,949	N/A	N/A	84,999,949	84,999,949	—
99S1ZSD64	99F489837 TRS USD R E	79,999,570		N/A	N/A	79,999,570	79,999,570	—
99S1ZSD64	99F489837 TRS USD R E		7,998,255	N/A	N/A	7,895,665	7,998,255	102,590
99S1ZSD72	99F489837 TRS USD P F .20000	7,895,665		N/A	N/A	7,895,665	7,895,665	—
99S1ZSD72	99F489837 TRS USD P F .20000		79,999,570	N/A	N/A	79,999,570	79,999,570	—
99S1ZSD98	99F490033 TRS USD R E	79,999,939		N/A	N/A	79,999,939	79,999,939	—
99S1ZSD98	99F490033 TRS USD R E		7,999,381	N/A	N/A	7,953,613	7,999,381	45,768
99S1ZSDA5	99F490033 TRS USD P F .00000	7,953,613		N/A	N/A	7,953,613	7,953,613	—
99S1ZSDA5	99F490033 TRS USD P F .00000		79,999,939	N/A	N/A	79,999,939	79,999,939	—
99S201U37	S9F492542 CDS USD R F 1.00000	1,812,932,321		N/A	N/A	1,812,932,321	1,812,932,321	—
99S201U37	S9F492542 CDS USD R F 1.00000		1,823,619,590	N/A	N/A	1,812,932,321	1,823,619,590	10,687,269
99S201U45	S9F492542 CDS USD P V 03MEVENT	1,788,000,000		N/A	N/A	1,788,000,000	1,788,000,000	—
99S201U45	S9F492542 CDS USD P V 03MEVENT		1,788,000,000	N/A	N/A	1,788,000,000	1,788,000,000	—
99S203DU2	99F492674 TRS USD R E	111,076,054		N/A	N/A	111,076,054	111,076,054	—
99S203DU2	99F492674 TRS USD R E		-	N/A	N/A	-	-	—
99S203DV0	99F492674 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S203DV0	99F492674 TRS USD P F .00000		111,076,054	N/A	N/A	111,076,054	111,076,054	—
99S205YX8	99F493078 TRS USD R E	65,000,095		N/A	N/A	65,000,095	65,000,095	—
99S205YX8	99F493078 TRS USD R E		-	N/A	N/A	-	-	—
99S205YY6	99F493078 TRS USD P F .25000	-		N/A	N/A	-	-	—
99S205YY6	99F493078 TRS USD P F .25000		65,000,095	N/A	N/A	65,000,095	65,000,095	—
99S200C94	99F498127 TRS USD R E	118,423,692		N/A	N/A	118,423,692	118,423,692	—
99S200C94	99F498127 TRS USD R E		78,723,632	N/A	N/A	79,121,920	78,723,632	(398,288)
99S200CA1	99F498127 TRS USD P F .10000	79,121,920		N/A	N/A	79,121,920	79,121,920	—
99S200CA1	99F498127 TRS USD P F .10000		118,423,692	N/A	N/A	118,423,692	118,423,692	—
99S20P1U6	99F498309 TRS USD R E	63,096,742		N/A	N/A	63,096,742	63,096,742	—
99S20P1U6	99F498309 TRS USD R E		43,292,353	N/A	N/A	43,483,764	43,292,353	(191,411)
99S20P1V4	99F498309 TRS USD P F .10000	43,483,764		N/A	N/A	43,483,764	43,483,764	—
99S20P1V4	99F498309 TRS USD P F .10000		63,096,742	N/A	N/A	63,096,742	63,096,742	—
99S2143R7	99F499745 TRS USD R E	196,508,639		N/A	N/A	196,508,639	196,508,639	—
99S2143R7	99F499745 TRS USD R E		164,734,572	N/A	N/A	164,894,719	164,734,572	(160,147)
99S2143S5	99F499745 TRS USD P F .00000	164,894,719		N/A	N/A	164,894,719	164,894,719	—
99S2143S5	99F499745 TRS USD P F .00000		196,508,639	N/A	N/A	196,508,639	196,508,639	—
99S214SI0	99F499802 TRS EUR R E	68,878,294		N/A	N/A	68,878,294	68,878,294	—
99S214SI0	99F499802 TRS EUR R E		68,698,321	N/A	N/A	68,878,294	68,698,321	(179,973)
99S214SJ8	99F499802 TRS EUR P F .00000	68,534,153		N/A	N/A	68,534,153	68,534,153	—
99S214SJ8	99F499802 TRS EUR P F .00000		68,878,294	N/A	N/A	68,878,294	68,878,294	—
99S21D2X5	99F501342 TRS USD R E	49,999,974		N/A	N/A	49,999,974	49,999,974	—
99S21D2X5	99F501342 TRS USD R E		24,999,912	N/A	N/A	24,666,307	24,999,912	333,605
99S21D2Y3	99F501342 TRS USD P F .25000	24,666,307		N/A	N/A	24,666,307	24,666,307	—
99S21D2Y3	99F501342 TRS USD P F .25000		49,999,974	N/A	N/A	49,999,974	49,999,974	—
99S21PTR2	99F503629 TRS USD R E	69,959,604		N/A	N/A	69,959,604	69,959,604	—
99S21PTR2	99F503629 TRS USD R E		69,674,409	N/A	N/A	69,959,604	69,674,409	(285,195)
99S21PTS0	99F503629 TRS USD P F .00000	69,959,604		N/A	N/A	69,959,604	69,959,604	—
99S21PTS0	99F503629 TRS USD P F .00000		69,959,604	N/A	N/A	69,959,604	69,959,604	—
99S21YRF1	99F506549 TRS USD R E	48,514,971		N/A	N/A	48,514,971	48,514,971	—
99S21YRF1	99F506549 TRS USD R E		24,347,358	N/A	N/A	24,167,612	24,347,358	179,746
99S21YRG9	99F506549 TRS USD P F .15000	24,167,612		N/A	N/A	24,167,612	24,167,612	—
99S21YRG9	99F506549 TRS USD P F .15000		48,514,971	N/A	N/A	48,514,971	48,514,971	—
99S222R94	99F507901 TRS USD R E	908,802,231		N/A	N/A	908,802,231	908,802,231	—
99S222R94	99F507901 TRS USD R E		759,402,156	N/A	N/A	759,470,725	759,402,156	(68,569)
99S222RA1	99F507901 TRS USD P F .05000	759,470,725		N/A	N/A	759,470,725	759,470,725	—

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**
Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended June 30, 2024

Asset ID	Security description	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
99S222RA1	99F507901 TRS USD P F .05000		908,802,231	N/A	N/A	908,802,231	908,802,231	—
99S222RC7	99F507968 TRS USD R E	114,185,323		N/A	N/A	114,185,323	114,185,323	—
99S222RC7	99F507968 TRS USD R E		114,001,851	N/A	N/A	114,185,323	114,001,851	(183,472)
99S222RD5	99F507968 TRS USD P F .00000	114,185,323		N/A	N/A	114,185,323	114,185,323	—
99S222RD5	99F507968 TRS USD P F .00000		114,185,323	N/A	N/A	114,185,323	114,185,323	—
99S222RF0	99F507927 TRS USD R E	81,865,548		N/A	N/A	81,865,548	81,865,548	—
99S222RF0	99F507927 TRS USD R E		56,132,303	N/A	N/A	55,699,063	56,132,303	433,240
99S222RG8	99F507927 TRS USD P F .15000	55,699,063		N/A	N/A	55,699,063	55,699,063	—
99S222RG8	99F507927 TRS USD P F .15000		81,865,548	N/A	N/A	81,865,548	81,865,548	—
99S225NO8	99F508941 TRS USD R E	97,214,350		N/A	N/A	97,214,350	97,214,350	—
99S225NO8	99F508941 TRS USD R E		49,336,411	N/A	N/A	47,877,939	49,336,411	1,458,472
99S225NP5	99F508941 TRS USD P F .15000	47,877,939		N/A	N/A	47,877,939	47,877,939	—
99S225NP5	99F508941 TRS USD P F .15000		97,214,350	N/A	N/A	97,214,350	97,214,350	—
99S22GAF7	99F512562 TRS USD R E	161,765,781		N/A	N/A	161,765,781	161,765,781	—
99S22GAF7	99F512562 TRS USD R E		95,818,366	N/A	N/A	95,947,733	95,818,366	(129,367)
99S22GAG5	99F512562 TRS USD P F .15000	95,947,733		N/A	N/A	95,947,733	95,947,733	—
99S22GAG5	99F512562 TRS USD P F .15000		161,765,781	N/A	N/A	161,765,781	161,765,781	—
99S22GAI1	99F512588 TRS USD R E	180,938,093		N/A	N/A	180,938,093	180,938,093	—
99S22GAI1	99F512588 TRS USD R E		89,533,805	N/A	N/A	91,404,288	89,533,805	(1,870,483)
99S22GAJ9	99F512588 TRS USD P F .00000	91,404,288		N/A	N/A	91,404,288	91,404,288	—
99S22GAJ9	99F512588 TRS USD P F .00000		180,938,093	N/A	N/A	180,938,093	180,938,093	—
99S22GAX8	99F512463 TRS USD R E	71,176,028		N/A	N/A	71,176,028	71,176,028	—
99S22GAX8	99F512463 TRS USD R E		58,999,988	N/A	N/A	58,494,032	58,999,988	505,956
99S22GAY6	99F512463 TRS USD P F .00000	58,494,032		N/A	N/A	58,494,032	58,494,032	—
99S22GAY6	99F512463 TRS USD P F .00000		71,176,028	N/A	N/A	71,176,028	71,176,028	—
99S22GB09	99F512489 TRS USD R E	112,512,441		N/A	N/A	112,512,441	112,512,441	—
99S22GB09	99F512489 TRS USD R E		84,593,551	N/A	N/A	84,665,328	84,593,551	(71,777)
99S22GB17	99F512489 TRS USD P F .00000	84,665,328		N/A	N/A	84,665,328	84,665,328	—
99S22GB17	99F512489 TRS USD P F .00000		112,512,441	N/A	N/A	112,512,441	112,512,441	—
99S22KNL1	99F513263 TRS USD R E	162,271,032		N/A	N/A	162,271,032	162,271,032	—
99S22KNL1	99F513263 TRS USD R E		80,655,190	N/A	N/A	81,615,842	80,655,190	(960,652)
99S22KNM9	99F513263 TRS USD P F .00000	81,615,842		N/A	N/A	81,615,842	81,615,842	—
99S22KNM9	99F513263 TRS USD P F .00000		162,271,032	N/A	N/A	162,271,032	162,271,032	—
99S22PHF0	99F514725 TRS USD R E	650,702,909		N/A	N/A	650,702,909	650,702,909	—
99S22PHF0	99F514725 TRS USD R E		488,202,880	N/A	N/A	488,146,657	488,202,880	56,223
99S22PHG8	99F514725 TRS USD P F .15000	488,146,657		N/A	N/A	488,146,657	488,146,657	—
99S22PHG8	99F514725 TRS USD P F .15000		650,702,909	N/A	N/A	650,702,909	650,702,909	—
99S22PHR4	99F514840 TRS USD R E	40,019,555		N/A	N/A	40,019,555	40,019,555	—
99S22PHR4	99F514840 TRS USD R E		20,019,842	N/A	N/A	19,999,713	20,019,842	20,129
99S22PHS2	99F514840 TRS USD P F .15000	19,999,713		N/A	N/A	19,999,713	19,999,713	—
99S22PHS2	99F514840 TRS USD P F .15000		40,019,555	N/A	N/A	40,019,555	40,019,555	—
99S22PHU7	99F514865 TRS USD R E	63,099,600		N/A	N/A	63,099,600	63,099,600	—
99S22PHU7	99F514865 TRS USD R E		31,555,200	N/A	N/A	31,544,400	31,555,200	10,800
99S22PHV5	99F514865 TRS USD P F .00000	31,544,400		N/A	N/A	31,544,400	31,544,400	—
99S22PHV5	99F514865 TRS USD P F .00000		63,099,600	N/A	N/A	63,099,600	63,099,600	—
99S22PQF0	S9F515110 CDS USD R F 1.00000	1,514,130,733		N/A	N/A	1,514,130,733	1,514,130,733	—
99S22PQF0	S9F515110 CDS USD R F 1.00000		96,865,464	N/A	N/A	97,059,662	96,865,464	(194,198)
99S22PQG8	S9F515110 CDS USD P V 03MEVENT	95,000,000		N/A	N/A	95,000,000	95,000,000	—
99S22PQG8	S9F515110 CDS USD P V 03MEVENT		1,482,000,000	N/A	N/A	1,482,000,000	1,482,000,000	—
99S22T193	99F515425 TRS USD R E	162,192,877		N/A	N/A	162,192,877	162,192,877	—
99S22T193	99F515425 TRS USD R E		81,278,274	N/A	N/A	80,914,603	81,278,274	363,671
99S22T1A0	99F515425 TRS USD P F .00000	80,914,603		N/A	N/A	80,914,603	80,914,603	—
99S22T1A0	99F515425 TRS USD P F .00000		162,192,877	N/A	N/A	162,192,877	162,192,877	—
99S22VRF6	99F517512 TRS USD R E	80,640,843		N/A	N/A	80,640,843	80,640,843	—
99S22VRF6	99F517512 TRS USD R E		-	N/A	N/A	-	-	—
99S22VRG4	99F517512 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S22VRG4	99F517512 TRS USD P F .00000		80,640,843	N/A	N/A	80,640,843	80,640,843	—
99S22YWC1	99F518197 TRS USD R E	80,622,553		N/A	N/A	80,622,553	80,622,553	—
99S22YWC1	99F518197 TRS USD R E		-	N/A	N/A	-	-	—
99S22YWD9	99F518197 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S22YWD9	99F518197 TRS USD P F .00000		80,622,553	N/A	N/A	80,622,553	80,622,553	—
99S232Q03	99F518890 TRS USD R E	61,674,757		N/A	N/A	61,674,757	61,674,757	—

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended June 30, 2024

Asset ID	Security description	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
99S232Q03	99F518890 TRS USD R E		-	N/A	N/A	-	-	—
99S232Q11	99F518890 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S232Q11	99F518890 TRS USD P F .00000		61,674,757	N/A	N/A	61,674,757	61,674,757	—
99S232Q94	99F518858 TRS USD R E	79,685,760		N/A	N/A	79,685,760	79,685,760	—
99S232Q94	99F518858 TRS USD R E		-	N/A	N/A	-	-	—
99S232QA1	99F518858 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S232QA1	99F518858 TRS USD P F .00000		79,685,760	N/A	N/A	79,685,760	79,685,760	—
99S23BG95	99F522850 TRS USD R E	87,999,517		N/A	N/A	87,999,517	87,999,517	—
99S23BG95	99F522850 TRS USD R E		-	N/A	N/A	-	-	—
99S23BGA2	99F522850 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23BGA2	99F522850 TRS USD P F .00000		87,999,517	N/A	N/A	87,999,517	87,999,517	—
99S23BGL8	99F522611 TRS USD R E	114,001,851		N/A	N/A	114,001,851	114,001,851	—
99S23BGL8	99F522611 TRS USD R E		-	N/A	N/A	-	-	—
99S23BGM6	99F522611 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23BGM6	99F522611 TRS USD P F .00000		114,001,851	N/A	N/A	114,001,851	114,001,851	—
99S23EZR8	99F523577 TRS USD R E	85,311,324		N/A	N/A	85,311,324	85,311,324	—
99S23EZR8	99F523577 TRS USD R E		-	N/A	N/A	-	-	—
99S23EZS6	99F523577 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23EZS6	99F523577 TRS USD P F .00000		85,311,324	N/A	N/A	85,311,324	85,311,324	—
99S23HY92	99F524591 TRS USD R E	85,128,300		N/A	N/A	85,128,300	85,128,300	—
99S23HY92	99F524591 TRS USD R E		-	N/A	N/A	-	-	—
99S23HYA9	99F524591 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23HYA9	99F524591 TRS USD P F .00000		85,128,300	N/A	N/A	85,128,300	85,128,300	—
99S23K431	99F524930 TRS USD R E	88,003,526		N/A	N/A	88,003,526	88,003,526	—
99S23K431	99F524930 TRS USD R E		-	N/A	N/A	-	-	—
99S23K449	99F524930 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23K449	99F524930 TRS USD P F .00000		88,003,526	N/A	N/A	88,003,526	88,003,526	—
99S23LGC6	99F525671 TRS USD R E	200,000,903		N/A	N/A	200,000,903	200,000,903	—
99S23LGC6	99F525671 TRS USD R E		-	N/A	N/A	-	-	—
99S23LGD4	99F525671 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23LGD4	99F525671 TRS USD P F .00000		200,000,903	N/A	N/A	200,000,903	200,000,903	—
99S23LGF9	99F525697 TRS USD R E	200,000,903		N/A	N/A	200,000,903	200,000,903	—
99S23LGF9	99F525697 TRS USD R E		-	N/A	N/A	-	-	—
99S23LGG7	99F525697 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23LGG7	99F525697 TRS USD P F .00000		200,000,903	N/A	N/A	200,000,903	200,000,903	—
99S23LGI3	99F525713 TRS USD R E	200,000,903		N/A	N/A	200,000,903	200,000,903	—
99S23LGI3	99F525713 TRS USD R E		-	N/A	N/A	-	-	—
99S23LGJ1	99F525713 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23LGJ1	99F525713 TRS USD P F .00000		200,000,903	N/A	N/A	200,000,903	200,000,903	—
99S23NSX3	99F526612 TRS USD R E	89,533,805		N/A	N/A	89,533,805	89,533,805	—
99S23NSX3	99F526612 TRS USD R E		-	N/A	N/A	-	-	—
99S23NSY1	99F526612 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23NSY1	99F526612 TRS USD P F .00000		89,533,805	N/A	N/A	89,533,805	89,533,805	—
99S23RE01	99F527412 TRS USD R E	83,797,600		N/A	N/A	83,797,600	83,797,600	—
99S23RE01	99F527412 TRS USD R E		-	N/A	N/A	-	-	—
99S23RE19	99F527412 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23RE19	99F527412 TRS USD P F .00000		83,797,600	N/A	N/A	83,797,600	83,797,600	—
99S23YG38	99F528493 TRS USD R E	84,232,560		N/A	N/A	84,232,560	84,232,560	—
99S23YG38	99F528493 TRS USD R E		-	N/A	N/A	-	-	—
99S23YG46	99F528493 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23YG46	99F528493 TRS USD P F .00000		84,232,560	N/A	N/A	84,232,560	84,232,560	—

(1) This schedule of reportable transactions represents a series of transactions involving the same issue during the year ended June 30, 2024, which amounted, in aggregate, to more than 5% (\$59,733,476) of the current value of net assets available for plan benefits at July 1, 2023.

See accompanying independent auditors' report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a - Schedule of Active Participant Data as of July 1, 2023

Number and average annual frozen benefit distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ²										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	0	4	0	0	0	0	0	4
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	0	52	132	5	0	0	0	0	189
	-	-	-	1,281	2,168	-	-	-	-	-	1,978
40-44	0	0	0	64	389	115	4	0	0	0	572
	-	-	-	1,345	2,801	5,460	-	-	-	-	3,189
45-49	0	0	3	51	304	296	83	1	0	0	738
	-	-	-	1,668	3,290	6,804	10,403	-	-	-	5,388
50-54	0	0	1	48	306	308	196	67	2	0	928
	-	-	-	1,529	3,324	7,186	11,918	14,916	-	-	7,197
55-59	0	0	0	58	247	239	155	129	41	7	876
	-	-	-	1,665	3,482	7,769	12,670	17,123	20,840	-	9,103
60-64	0	0	1	44	219	219	122	127	71	32	835
	-	-	-	1,747	3,428	7,150	12,277	17,797	22,216	25,574	10,236
65-69	0	0	0	24	79	79	38	28	18	26	292
	-	-	-	2,156	3,247	6,839	12,596	19,966	-	27,645	10,197
70 & over	0	0	0	7	29	25	11	4	4	10	90
	-	-	-	-	3,579	8,147	-	-	-	-	10,033
Total	0	0	5	348	1,709	1,286	609	356	136	75	4,524
	-	-	-	1,563	3,141	7,032	11,972	17,089	21,874	26,035	7,352

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Retirement System of The American National Red Cross
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 Plan Sponsor: The American National Red Cross
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Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month March
- Interest rate basis 3-Segment Rates

Interest rates and lump sum conversion rates¹:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	2.50%
• Second segment rate	5.00%	3.83%
• Third segment rate	5.74%	4.06%
• Effective interest rate	5.27%	3.87%

Annual rates of increase:

- Compensation: N/A
- Social Security wage base 4.00%
- Statutory limits on compensation and benefits 3.00%

Demographic and Other Assumptions

Inclusion date The valuation date following the date on which the employee becomes a member.

New or rehired employees It was assumed there will be no new or rehired employees.

¹ Lump sum interest rates reflect the segment interest rates used for funding purposes, as required under IRS annuity substitution rules.

Plan Name: Retirement System of The American National Red Cross
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Plan Sponsor: The American National Red Cross
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Demographic Assumptions

Mortality: Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

For lump sums: 2023 Applicable Mortality Table under Code Section 417(e).

No allowances were made for future mortality improvements.

Disability rates None

Termination (not due to disability or retirement) rates All employees are assumed to terminate at a rate of 8% per year.

Retirement The annual percentage rates varying by status as illustrated by the following:

Attained Age	Rule-of-60	Status Other
55-59	10.0	10.0
60-61	17.0	10.0
62-64	20.0	16.0
65-69	40.0	25.0
70	100.0	100.0

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Benefit commencement date:

- Preretirement death benefit
The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit
For active and deferred vested participants with less than 10 years of service prior to July 1, 2005, the later of age 65 and current age, or immediate if participant is eligible and elects lump sum.

For active and deferred vested participants with at least 10 years of service prior to July 1, 2005, the later of age 60 and current age, or immediate if participant is eligible and elects lump sum.
- Retirement benefit
Upon termination of employment

Form of payment

Actual for current retirees. For active and deferred vested participants who terminate employment, 65% are assumed to take a lump sum at termination or at their benefit commencement date, and 35% are assumed to elect an annuity, with 70% assumed to take a single life annuity and 30% assumed to take a 50% joint and survivor annuity.

Percent married

100% of males and of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

Spouse age

Male participants are assumed to be 3 years older and female participants are assumed to be 1 year younger than spouse

Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as salary and wages paid, including overtime and salary reduction contributions, to the employee by the employer for the performance of duties.

Timing of benefit payments

Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

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Additional Assumptions

Administrative expenses	The current year administrative expenses are assumed to be \$1,500,000 (as estimated by Red Cross) plus the expected current year PBGC premium, rounded to the nearest \$100,000. The amount included this year for administrative expenses is \$2,800,000.
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Methods – Pension Cost and Funded Position

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Benefits not valued	We believe that we have reflected all significant Plan provisions in this valuation.

Plan Name:	Retirement System of The American National Red Cross
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Sources of Data and Other Information

The plan sponsor, American National Red Cross, through its third-party administrator, Alight, furnished participant data as of 7/1/2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with American National Red Cross, the following assumptions were made for missing or apparently inconsistent data elements:

- For any new beneficiaries in the data with no originating participant given in the census data, assume the data was cleaned up and value as beneficiaries.
- For beneficiaries with missing benefit amounts, assume benefit is equal to adjusted accrued benefit provided in prior year valuation.
- For beneficiaries with missing birth dates, assume the wife is three years younger than the husband.
- For participants with unexpected changes in the Pre 6/30/2005 or Post 6/30/2005 accrued benefit, assume current amounts are correct.
- Updates to birth dates, benefit forms, and beneficiary birth dates are assumed to be correct.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Administrative and investment expenses	The current year administrative expenses are assumed to be Red Cross's expectation of administrative expenses plus the current year expected PBGC premium, rounded to the nearest \$100,000.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h). Assumptions used for lump sums are as prescribed by IRS annuity substitution rules and the Applicable Mortality Table under Code Section 417(e).
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Plan Name:	Retirement System of The American National Red Cross
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Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Disability	No disability rates are assumed. This assumption is based on an experience study conducted in 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation	• The segment rates were updated from the applicable month of March 2022 to March 2023 and reflect the interest rate corridors of ARPA. • The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2020 to Scale MP-2021, as required by IRC §430. • The administrative expense assumption was changed from \$4,200,000 to \$2,800,000. • IRC Section 417(e) mortality was updated from 2022 to 2023.
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Plan Name:	Retirement System of The American National Red Cross
EIN / PN:	53-0196605/001
Plan Sponsor:	The American National Red Cross
Valuation Date:	July 1, 2023

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**
Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended June 30, 2024

Asset ID	Security description	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Series of transactions:								
3839909E0	GOVERNMENT STIF 18	806,289,168		N/A	N/A	\$ 806,289,168	806,289,168	—
3839909E0	GOVERNMENT STIF 18		854,956,855	N/A	N/A	854,956,855	854,956,855	—
912797FC6	TREASURY BILL	37,373,560		N/A	N/A	37,373,560	37,373,560	—
912797FC6	TREASURY BILL		37,417,677	N/A	N/A	37,373,560	37,417,677	44,117
912797FS1	TREASURY BILL	35,007,566		N/A	N/A	35,007,566	35,007,566	—
912797FS1	TREASURY BILL		35,265,000	N/A	N/A	35,007,566	35,265,000	257,434
912797FV4	TREASURY BILL	51,744,097		N/A	N/A	51,744,097	51,744,097	—
912797FV4	TREASURY BILL		52,115,000	N/A	N/A	51,744,097	52,115,000	370,903
912797JA6	TREASURY BILL	96,678,394		N/A	N/A	96,678,394	96,678,394	—
912797JA6	TREASURY BILL		97,435,000	N/A	N/A	96,678,394	97,435,000	756,606
912797JP3	TREASURY BILL	128,702,840		N/A	N/A	128,702,840	128,702,840	—
912797JP3	TREASURY BILL		130,793,121	N/A	N/A	128,702,840	130,793,121	2,090,281
912797JW8	TREASURY BILL	45,655,783		N/A	N/A	45,655,783	45,655,783	—
912797JW8	TREASURY BILL		46,175,257	N/A	N/A	45,655,783	46,175,257	519,474
912797JX6	TREASURY BILL	44,257,507		N/A	N/A	44,257,507	44,257,507	—
912797JX6	TREASURY BILL		44,334,636	N/A	N/A	44,257,507	44,334,636	77,129
912810TN8	US TREASURY N/B	72,552,478		N/A	N/A	72,552,478	72,552,478	—
912810TN8	US TREASURY N/B		36,167,509	N/A	N/A	34,966,397	36,167,509	1,201,112
99S1UX5R1	99F448122 TRS USD R E	-		N/A	N/A	-	-	—
99S1UX5R1	99F448122 TRS USD R E		111,076,054	N/A	N/A	107,840,024	111,076,054	3,236,030
99S1UX5S9	99F448122 TRS USD P F .00000	107,840,024		N/A	N/A	107,840,024	107,840,024	—
99S1UX5S9	99F448122 TRS USD P F .00000		-	N/A	N/A	-	-	—
99S1V2LI0	99F454575 TRS USD R E	-		N/A	N/A	-	-	—
99S1V2LI0	99F454575 TRS USD R E		96,710,402	N/A	N/A	94,564,497	96,710,402	2,145,905
99S1V2LJ8	99F454575 TRS USD P F .20000	94,564,497		N/A	N/A	94,564,497	94,564,497	—
99S1V2LJ8	99F454575 TRS USD P F .20000		-	N/A	N/A	-	-	—
99S1VGDF4	99F456273 TRS USD R E	287,560,352		N/A	N/A	287,560,352	287,560,352	—
99S1VGDF4	99F456273 TRS USD R E		367,097,322	N/A	N/A	366,909,245	367,097,322	188,077
99S1VGDG2	99F456273 TRS USD P F .00000	366,909,245		N/A	N/A	366,909,245	366,909,245	—
99S1VGDG2	99F456273 TRS USD P F .00000		287,560,352	N/A	N/A	287,560,352	287,560,352	—
99S1VGDL1	99F456232 TRS USD R E	-		N/A	N/A	-	-	—
99S1VGDL1	99F456232 TRS USD R E		67,939,085	N/A	N/A	68,786,656	67,939,085	(847,571)
99S1VGDM9	99F456232 TRS USD P F .20000	68,786,656		N/A	N/A	68,786,656	68,786,656	—
99S1VGDM9	99F456232 TRS USD P F .20000		-	N/A	N/A	-	-	—
99S1VGDO5	99F456257 TRS USD R E	-		N/A	N/A	-	-	—
99S1VGDO5	99F456257 TRS USD R E		81,723,360	N/A	N/A	79,784,414	81,723,360	1,938,946
99S1VGDP2	99F456257 TRS USD P F .20000	79,784,414		N/A	N/A	79,784,414	79,784,414	—
99S1VGDP2	99F456257 TRS USD P F .20000		-	N/A	N/A	-	-	—
99S1VN8L2	99F457776 TRS USD R E	58,833,910		N/A	N/A	58,833,910	58,833,910	—
99S1VN8L2	99F457776 TRS USD R E		73,570,973	N/A	N/A	73,534,297	73,570,973	36,676
99S1VN8M0	99F457776 TRS USD P F .00000	73,534,297		N/A	N/A	73,534,297	73,534,297	—
99S1VN8M0	99F457776 TRS USD P F .00000		58,833,910	N/A	N/A	58,833,910	58,833,910	—
99S1W6MX6	99F458055 TRS EUR R E	-		N/A	N/A	-	-	—
99S1W6MX6	99F458055 TRS EUR R E		107,414,206	N/A	N/A	105,454,899	107,414,206	1,959,307
99S1W6MY4	99F458055 TRS EUR P F .15000	106,487,485		N/A	N/A	106,487,485	106,487,485	—
99S1W6MY4	99F458055 TRS EUR P F .15000		-	N/A	N/A	-	-	—
99S1W6NC1	99F458071 TRS EUR R E	111,924,444		N/A	N/A	111,924,444	111,924,444	—
99S1W6NC1	99F458071 TRS EUR R E		154,517,618	N/A	N/A	155,236,099	154,517,618	(718,481)
99S1W6ND9	99F458071 TRS EUR P F .00000	155,108,237		N/A	N/A	155,108,237	155,108,237	—

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**
Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended June 30, 2024

Asset ID	Security description	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
99S1W6ND9	99F458071 TRS EUR P F .00000		111,924,444	N/A	N/A	111,924,444	111,924,444	—
99S1WE799	99F463097 TRS USD R E	64,133,996		N/A	N/A	64,133,996	64,133,996	—
99S1WE799	99F463097 TRS USD R E		103,301,912	N/A	N/A	102,321,263	103,301,912	980,649
99S1WE7A6	99F463097 TRS USD P F .15000	102,321,263		N/A	N/A	102,321,263	102,321,263	—
99S1WE7A6	99F463097 TRS USD P F .15000		64,133,996	N/A	N/A	64,133,996	64,133,996	—
99S1WHNF0	99F463659 TRS USD R E	136,954,869		N/A	N/A	136,954,869	136,954,869	—
99S1WHNF0	99F463659 TRS USD R E		217,596,373	N/A	N/A	215,703,663	217,596,373	1,892,710
99S1WHNG8	99F463659 TRS USD P F .15000	215,703,663		N/A	N/A	215,703,663	215,703,663	—
99S1WHNG8	99F463659 TRS USD P F .15000		136,954,869	N/A	N/A	136,954,869	136,954,869	—
99S1WHNX1	99F464210 TRS USD R E	97,854,824		N/A	N/A	97,854,824	97,854,824	—
99S1WHNX1	99F464210 TRS USD R E		145,732,763	N/A	N/A	146,201,245	145,732,763	(468,482)
99S1WHNY9	99F464210 TRS USD P F .15000	146,201,245		N/A	N/A	146,201,245	146,201,245	—
99S1WHNY9	99F464210 TRS USD P F .15000		97,854,824	N/A	N/A	97,854,824	97,854,824	—
99S1WKC32	99F464418 TRS USD R E	167,657,120		N/A	N/A	167,657,120	167,657,120	—
99S1WKC32	99F464418 TRS USD R E		254,110,146	N/A	N/A	254,578,240	254,110,146	(468,094)
99S1WKC40	99F464418 TRS USD P F .00000	254,578,240		N/A	N/A	254,578,240	254,578,240	—
99S1WKC40	99F464418 TRS USD P F .00000		167,657,120	N/A	N/A	167,657,120	167,657,120	—
99S1WNOX7	99F464913 TRS USD R E	157,026,480		N/A	N/A	157,026,480	157,026,480	—
99S1WNOX7	99F464913 TRS USD R E		237,739,642	N/A	N/A	238,294,292	237,739,642	(554,650)
99S1WNOY5	99F464913 TRS USD P F .00000	238,294,292		N/A	N/A	238,294,292	238,294,292	—
99S1WNOY5	99F464913 TRS USD P F .00000		157,026,480	N/A	N/A	157,026,480	157,026,480	—
99S1WQP01	99F465852 TRS USD R E	178,908,152		N/A	N/A	178,908,152	178,908,152	—
99S1WQP01	99F465852 TRS USD R E		270,840,398	N/A	N/A	271,033,803	270,840,398	(193,405)
99S1WQP19	99F465852 TRS USD P F .00000	271,033,803		N/A	N/A	271,033,803	271,033,803	—
99S1WQP19	99F465852 TRS USD P F .00000		178,908,152	N/A	N/A	178,908,152	178,908,152	—
99S1WVSF4	99F467114 TRS USD R E	194,193,062		N/A	N/A	194,193,062	194,193,062	—
99S1WVSF4	99F467114 TRS USD R E		290,140,796	N/A	N/A	290,376,802	290,140,796	(236,006)
99S1WVSG2	99F467114 TRS USD P F .15000	290,376,802		N/A	N/A	290,376,802	290,376,802	—
99S1WVSG2	99F467114 TRS USD P F .15000		194,193,062	N/A	N/A	194,193,062	194,193,062	—
99S1WXZ39	99F467478 TRS USD R E	-		N/A	N/A	-	-	—
99S1WXZ39	99F467478 TRS USD R E		71,176,028	N/A	N/A	69,583,443	71,176,028	1,592,585
99S1WXZ47	99F467478 TRS USD P F .00000	69,583,443		N/A	N/A	69,583,443	69,583,443	—
99S1WXZ47	99F467478 TRS USD P F .00000		-	N/A	N/A	-	-	—
99S1WY860	99F467510 TRS USD R E	-		N/A	N/A	-	-	—
99S1WY860	99F467510 TRS USD R E		60,238,576	N/A	N/A	59,485,394	60,238,576	753,182
99S1WY8L7	99F467718 TRS USD R E	187,275,521		N/A	N/A	187,275,521	187,275,521	—
99S1WY8L7	99F467718 TRS USD R E		244,132,298	N/A	N/A	244,042,405	244,132,298	89,893
99S1WY8M5	99F467718 TRS USD P F .00000	244,042,405		N/A	N/A	244,042,405	244,042,405	—
99S1WY8M5	99F467718 TRS USD P F .00000		187,275,521	N/A	N/A	187,275,521	187,275,521	—
99S1X0467	99F467916 TRS USD R E	56,753,510		N/A	N/A	56,753,510	56,753,510	—
99S1X0467	99F467916 TRS USD R E		113,511,475	N/A	N/A	113,511,475	113,511,475	48,999
99S1X0475	99F467916 TRS USD P F .00000	113,511,475		N/A	N/A	113,511,475	113,511,475	—
99S1X0475	99F467916 TRS USD P F .00000		56,753,510	N/A	N/A	56,753,510	56,753,510	—
99S1X04F7	99F467791 TRS USD R E	180,703,481		N/A	N/A	180,703,481	180,703,481	—
99S1X04F7	99F467791 TRS USD R E		272,107,769	N/A	N/A	272,955,672	272,107,769	(847,903)
99S1X04G5	99F467791 TRS USD P F .00000	272,955,672		N/A	N/A	272,955,672	272,955,672	—
99S1X04G5	99F467791 TRS USD P F .00000		180,703,481	N/A	N/A	180,703,481	180,703,481	—
99S1X0ZL0	99F468195 TRS USD R E	142,865,286		N/A	N/A	142,865,286	142,865,286	—
99S1X0ZL0	99F468195 TRS USD R E		183,620,256	N/A	N/A	183,620,256	183,620,256	71,930
99S1X0ZM8	99F468195 TRS USD P F .00000	183,548,326		N/A	N/A	183,548,326	183,548,326	—
99S1X0ZM8	99F468195 TRS USD P F .00000		142,865,286	N/A	N/A	142,865,286	142,865,286	—
99S1X5AC6	99F468492 TRS USD R E	162,817,039		N/A	N/A	162,817,039	162,817,039	—
99S1X5AC6	99F468492 TRS USD R E		244,432,881	N/A	N/A	245,548,919	244,432,881	(1,116,038)
99S1X5AD4	99F468492 TRS USD P F .00000	245,548,919		N/A	N/A	245,548,919	245,548,919	—
99S1X5AD4	99F468492 TRS USD P F .00000		162,817,039	N/A	N/A	162,817,039	162,817,039	—
99S1X7NO2	S9F469391 CDS USD R F 1.00000	53,889,318		N/A	N/A	53,889,318	53,889,318	—
99S1X7NO2	S9F469391 CDS USD R F 1.00000		1,687,419,486	N/A	N/A	1,673,290,666	1,687,419,486	14,128,820
99S1X7NP9	S9F469391 CDS USD P V 03MEVENT	1,663,000,000		N/A	N/A	1,663,000,000	1,663,000,000	—
99S1X7NP9	S9F469391 CDS USD P V 03MEVENT		53,000,000	N/A	N/A	53,000,000	53,000,000	—
99S1XAMO6	99F469540 TRS USD R E	163,927,302		N/A	N/A	163,927,302	163,927,302	—
99S1XAMO6	99F469540 TRS USD R E		244,891,262	N/A	N/A	247,303,749	244,891,262	(2,412,487)
99S1XAMP3	99F469540 TRS USD P F .00000	247,303,749		N/A	N/A	247,303,749	247,303,749	—
99S1XAMP3	99F469540 TRS USD P F .00000		163,927,302	N/A	N/A	163,927,302	163,927,302	—
99S1XFE04	99F469839 TRS USD R E	163,768,451		N/A	N/A	163,768,451	163,768,451	—
99S1XFE04	99F469839 TRS USD R E		244,683,054	N/A	N/A	247,127,573	244,683,054	(2,444,519)
99S1XFEP1	99F469839 TRS USD P F .00000	247,127,573		N/A	N/A	247,127,573	247,127,573	—
99S1XFEP1	99F469839 TRS USD P F .00000		163,768,451	N/A	N/A	163,768,451	163,768,451	—
99S1XIUI3	99F470951 TRS USD R E	247,557,863		N/A	N/A	247,557,863	247,557,863	—
99S1XIUI3	99F470951 TRS USD R E		328,198,705	N/A	N/A	333,666,020	328,198,705	(5,467,315)

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**
Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended June 30, 2024

Asset ID	Security description	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
99S1XIUJ1	99F470951 TRS USD P F .00000	333,666,020		N/A	N/A	333,666,020	333,666,020	—
99S1XIUJ1	99F470951 TRS USD P F .00000		247,557,863	N/A	N/A	247,557,863	247,557,863	—
99S1XLB04	99F471157 TRS USD R E	246,198,280		N/A	N/A	246,198,280	246,198,280	—
99S1XLB04	99F471157 TRS USD R E		326,820,833	N/A	N/A	331,605,140	326,820,833	(4,784,307)
99S1XLBP1	99F471157 TRS USD P F .00000	331,605,140		N/A	N/A	331,605,140	331,605,140	—
99S1XLBP1	99F471157 TRS USD P F .00000		246,198,280	N/A	N/A	246,198,280	246,198,280	—
99S1XO7C9	99F471835 TRS USD R E	243,550,769		N/A	N/A	243,550,769	243,550,769	—
99S1XO7C9	99F471835 TRS USD R E		323,236,529	N/A	N/A	327,431,335	323,236,529	(4,194,806)
99S1XO7D7	99F471835 TRS USD P F .00000	327,431,335		N/A	N/A	327,431,335	327,431,335	—
99S1XO7D7	99F471835 TRS USD P F .00000		243,550,769	N/A	N/A	243,550,769	243,550,769	—
99S1XZCR5	99F472775 TRS USD R E	80,947,623		N/A	N/A	80,947,623	80,947,623	—
99S1XZCR5	99F472775 TRS USD R E		107,519,694	N/A	N/A	109,348,553	107,519,694	(1,828,859)
99S1XZCS3	99F472775 TRS USD P F .00000	109,348,553		N/A	N/A	109,348,553	109,348,553	—
99S1XZCS3	99F472775 TRS USD P F .00000		80,947,623	N/A	N/A	80,947,623	80,947,623	—
99S1Y23X4	99F473914 TRS USD R E	258,093,852		N/A	N/A	258,093,852	258,093,852	—
99S1Y23X4	99F473914 TRS USD R E		343,405,176	N/A	N/A	348,214,066	343,405,176	(4,808,890)
99S1Y23Y2	99F473914 TRS USD P F .00000	348,214,066		N/A	N/A	348,214,066	348,214,066	—
99S1Y23Y2	99F473914 TRS USD P F .00000		258,093,852	N/A	N/A	258,093,852	258,093,852	—
99S1Y4LR3	99F474417 TRS USD R E	258,013,000		N/A	N/A	258,013,000	258,013,000	—
99S1Y4LR3	99F474417 TRS USD R E		343,141,300	N/A	N/A	347,237,774	343,141,300	(4,096,474)
99S1Y4LS1	99F474417 TRS USD P F .00000	347,237,774		N/A	N/A	347,237,774	347,237,774	—
99S1Y4LS1	99F474417 TRS USD P F .00000		258,013,000	N/A	N/A	258,013,000	258,013,000	—
99S1Y5UU3	99F475174 TRS USD R E	52,190,018		N/A	N/A	52,190,018	52,190,018	—
99S1Y5UU3	99F475174 TRS USD R E		64,646,430	N/A	N/A	66,050,951	64,646,430	(1,404,521)
99S1Y5UV1	99F475174 TRS USD P F .10000	66,050,951		N/A	N/A	66,050,951	66,050,951	—
99S1Y5UV1	99F475174 TRS USD P F .10000		52,190,018	N/A	N/A	52,190,018	52,190,018	—
99S1Y5V65	99F474771 TRS USD R E	-		N/A	N/A	-	-	—
99S1Y5V65	99F474771 TRS USD R E		131,435,915	N/A	N/A	130,342,785	131,435,915	1,093,130
99S1Y5V73	99F474771 TRS USD P F .00000	130,342,785		N/A	N/A	130,342,785	130,342,785	—
99S1Y5V73	99F474771 TRS USD P F .00000		-	N/A	N/A	-	-	—
99S1Y7G92	99F477873 TRS USD R E	270,426,155		N/A	N/A	270,426,155	270,426,155	—
99S1Y7G92	99F477873 TRS USD R E		358,429,680	N/A	N/A	363,164,328	358,429,680	(4,734,648)
99S1Y7GA9	99F477873 TRS USD P F .00000	363,164,328		N/A	N/A	363,164,328	363,164,328	—
99S1Y7GA9	99F477873 TRS USD P F .00000		270,426,155	N/A	N/A	270,426,155	270,426,155	—
99S1YB4O3	99F478475 TRS USD R E	271,178,298		N/A	N/A	271,178,298	271,178,298	—
99S1YB4O3	99F478475 TRS USD R E		360,712,103	N/A	N/A	363,560,193	360,712,103	(2,848,090)
99S1YB4P0	99F478475 TRS USD P F .00000	363,560,193		N/A	N/A	363,560,193	363,560,193	—
99S1YB4P0	99F478475 TRS USD P F .00000		271,178,298	N/A	N/A	271,178,298	271,178,298	—
99S1YI2L6	99F479853 TRS USD R E	253,657,120		N/A	N/A	253,657,120	253,657,120	—
99S1YI2L6	99F479853 TRS USD R E		337,454,720	N/A	N/A	339,942,000	337,454,720	(2,487,280)
99S1YI2M4	99F479853 TRS USD P F .00000	339,942,000		N/A	N/A	339,942,000	339,942,000	—
99S1YI2M4	99F479853 TRS USD P F .00000		253,657,120	N/A	N/A	253,657,120	253,657,120	—
99S1YLFi2	99F480430 TRS USD R E	254,061,280		N/A	N/A	254,061,280	254,061,280	—
99S1YLFi2	99F480430 TRS USD R E		338,293,840	N/A	N/A	340,167,280	338,293,840	(1,873,440)
99S1YLFJ0	99F480430 TRS USD P F .00000	340,167,280		N/A	N/A	340,167,280	340,167,280	—
99S1YLFJ0	99F480430 TRS USD P F .00000		254,061,280	N/A	N/A	254,061,280	254,061,280	—
99S1Z0U66	99F483152 TRS USD R E	47,652,215		N/A	N/A	47,652,215	47,652,215	—
99S1Z0U66	99F483152 TRS USD R E		46,634,882	N/A	N/A	47,652,215	46,634,882	(1,017,333)
99S1Z0U74	99F483152 TRS USD P F .10000	47,652,215		N/A	N/A	47,652,215	47,652,215	—
99S1Z0U74	99F483152 TRS USD P F .10000		47,652,215	N/A	N/A	47,652,215	47,652,215	—
99S1Z0UC3	99F483251 TRS USD R E	75,000,071		N/A	N/A	75,000,071	75,000,071	—
99S1Z0UC3	99F483251 TRS USD R E		-	N/A	N/A	-	-	—
99S1Z0UD1	99F483251 TRS USD P F .50000	-		N/A	N/A	-	-	—
99S1Z0UD1	99F483251 TRS USD P F .50000		75,000,071	N/A	N/A	75,000,071	75,000,071	—
99S1Z3OU4	99F484036 TRS USD R E	105,000,006		N/A	N/A	105,000,006	105,000,006	—
99S1Z3OU4	99F484036 TRS USD R E		-	N/A	N/A	-	-	—
99S1Z3OV2	99F484036 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S1Z3OV2	99F484036 TRS USD P F .00000		105,000,006	N/A	N/A	105,000,006	105,000,006	—
99S1Z3PC3	99F484051 TRS USD R E	139,986,581		N/A	N/A	139,986,581	139,986,581	—
99S1Z3PC3	99F484051 TRS USD R E		139,946,157	N/A	N/A	139,986,581	139,946,157	(40,424)
99S1Z3PD1	99F484051 TRS USD P F .00000	139,986,581		N/A	N/A	139,986,581	139,986,581	—
99S1Z3PD1	99F484051 TRS USD P F .00000		139,986,581	N/A	N/A	139,986,581	139,986,581	—
99S1ZSC65	99F490314 TRS USD R E	934,574,400		N/A	N/A	934,574,400	934,574,400	—

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**
Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended June 30, 2024

Asset ID	Security description	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
99S1ZSC65	99F490314 TRS USD R E		935,973,855	N/A	N/A	934,574,400	935,973,855	1,399,455
99S1ZSC73	99F490314 TRS USD P F .05000	934,574,400		N/A	N/A	934,574,400	934,574,400	—
99S1ZSC73	99F490314 TRS USD P F .05000		934,574,400	N/A	N/A	934,574,400	934,574,400	—
99S1ZSC06	99F490173 TRS USD R E	230,043,906		N/A	N/A	230,043,906	230,043,906	—
99S1ZSC06	99F490173 TRS USD R E		229,229,292	N/A	N/A	230,043,906	229,229,292	(814,614)
99S1ZSCP3	99F490173 TRS USD P F .00000	230,043,906		N/A	N/A	230,043,906	230,043,906	—
99S1ZSCP3	99F490173 TRS USD P F .00000		230,043,906	N/A	N/A	230,043,906	230,043,906	—
99S1ZSD31	99F490017 TRS USD R E	84,999,949		N/A	N/A	84,999,949	84,999,949	—
99S1ZSD31	99F490017 TRS USD R E		29,987,735	N/A	N/A	29,478,630	29,987,735	509,105
99S1ZSD49	99F490017 TRS USD P F .25000	29,478,630		N/A	N/A	29,478,630	29,478,630	—
99S1ZSD49	99F490017 TRS USD P F .25000		84,999,949	N/A	N/A	84,999,949	84,999,949	—
99S1ZSD64	99F489837 TRS USD R E	79,999,570		N/A	N/A	79,999,570	79,999,570	—
99S1ZSD64	99F489837 TRS USD R E		7,998,255	N/A	N/A	7,895,665	7,998,255	102,590
99S1ZSD72	99F489837 TRS USD P F .20000	7,895,665		N/A	N/A	7,895,665	7,895,665	—
99S1ZSD72	99F489837 TRS USD P F .20000		79,999,570	N/A	N/A	79,999,570	79,999,570	—
99S1ZSD98	99F490033 TRS USD R E	79,999,939		N/A	N/A	79,999,939	79,999,939	—
99S1ZSD98	99F490033 TRS USD R E		7,999,381	N/A	N/A	7,953,613	7,999,381	45,768
99S1ZSDA5	99F490033 TRS USD P F .00000	7,953,613		N/A	N/A	7,953,613	7,953,613	—
99S1ZSDA5	99F490033 TRS USD P F .00000		79,999,939	N/A	N/A	79,999,939	79,999,939	—
99S201U37	S9F492542 CDS USD R F 1.00000	1,812,932,321		N/A	N/A	1,812,932,321	1,812,932,321	—
99S201U37	S9F492542 CDS USD R F 1.00000		1,823,619,590	N/A	N/A	1,812,932,321	1,823,619,590	10,687,269
99S201U45	S9F492542 CDS USD P V 03MEVENT	1,788,000,000		N/A	N/A	1,788,000,000	1,788,000,000	—
99S201U45	S9F492542 CDS USD P V 03MEVENT		1,788,000,000	N/A	N/A	1,788,000,000	1,788,000,000	—
99S203DU2	99F492674 TRS USD R E	111,076,054		N/A	N/A	111,076,054	111,076,054	—
99S203DU2	99F492674 TRS USD R E		-	N/A	N/A	-	-	—
99S203DV0	99F492674 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S203DV0	99F492674 TRS USD P F .00000		111,076,054	N/A	N/A	111,076,054	111,076,054	—
99S205YX8	99F493078 TRS USD R E	65,000,095		N/A	N/A	65,000,095	65,000,095	—
99S205YX8	99F493078 TRS USD R E		-	N/A	N/A	-	-	—
99S205YY6	99F493078 TRS USD P F .25000	-		N/A	N/A	-	-	—
99S205YY6	99F493078 TRS USD P F .25000		65,000,095	N/A	N/A	65,000,095	65,000,095	—
99S200C94	99F498127 TRS USD R E	118,423,692		N/A	N/A	118,423,692	118,423,692	—
99S200C94	99F498127 TRS USD R E		78,723,632	N/A	N/A	79,121,920	78,723,632	(398,288)
99S200CA1	99F498127 TRS USD P F .10000	79,121,920		N/A	N/A	79,121,920	79,121,920	—
99S200CA1	99F498127 TRS USD P F .10000		118,423,692	N/A	N/A	118,423,692	118,423,692	—
99S20P1U6	99F498309 TRS USD R E	63,096,742		N/A	N/A	63,096,742	63,096,742	—
99S20P1U6	99F498309 TRS USD R E		43,292,353	N/A	N/A	43,483,764	43,292,353	(191,411)
99S20P1V4	99F498309 TRS USD P F .10000	43,483,764		N/A	N/A	43,483,764	43,483,764	—
99S20P1V4	99F498309 TRS USD P F .10000		63,096,742	N/A	N/A	63,096,742	63,096,742	—
99S2143R7	99F499745 TRS USD R E	196,508,639		N/A	N/A	196,508,639	196,508,639	—
99S2143R7	99F499745 TRS USD R E		164,734,572	N/A	N/A	164,894,719	164,734,572	(160,147)
99S2143S5	99F499745 TRS USD P F .00000	164,894,719		N/A	N/A	164,894,719	164,894,719	—
99S2143S5	99F499745 TRS USD P F .00000		196,508,639	N/A	N/A	196,508,639	196,508,639	—
99S214SI0	99F499802 TRS EUR R E	68,878,294		N/A	N/A	68,878,294	68,878,294	—
99S214SI0	99F499802 TRS EUR R E		68,698,321	N/A	N/A	68,878,294	68,698,321	(179,973)
99S214SJ8	99F499802 TRS EUR P F .00000	68,534,153		N/A	N/A	68,534,153	68,534,153	—
99S214SJ8	99F499802 TRS EUR P F .00000		68,878,294	N/A	N/A	68,878,294	68,878,294	—
99S21D2X5	99F501342 TRS USD R E	49,999,974		N/A	N/A	49,999,974	49,999,974	—
99S21D2X5	99F501342 TRS USD R E		24,999,912	N/A	N/A	24,666,307	24,999,912	333,605
99S21D2Y3	99F501342 TRS USD P F .25000	24,666,307		N/A	N/A	24,666,307	24,666,307	—
99S21D2Y3	99F501342 TRS USD P F .25000		49,999,974	N/A	N/A	49,999,974	49,999,974	—
99S21PTR2	99F503629 TRS USD R E	69,959,604		N/A	N/A	69,959,604	69,959,604	—
99S21PTR2	99F503629 TRS USD R E		69,674,409	N/A	N/A	69,959,604	69,674,409	(285,195)
99S21PTS0	99F503629 TRS USD P F .00000	69,959,604		N/A	N/A	69,959,604	69,959,604	—
99S21PTS0	99F503629 TRS USD P F .00000		69,959,604	N/A	N/A	69,959,604	69,959,604	—
99S21YRF1	99F506549 TRS USD R E	48,514,971		N/A	N/A	48,514,971	48,514,971	—
99S21YRF1	99F506549 TRS USD R E		24,347,358	N/A	N/A	24,167,612	24,347,358	179,746
99S21YRG9	99F506549 TRS USD P F .15000	24,167,612		N/A	N/A	24,167,612	24,167,612	—
99S21YRG9	99F506549 TRS USD P F .15000		48,514,971	N/A	N/A	48,514,971	48,514,971	—
99S222R94	99F507901 TRS USD R E	908,802,231		N/A	N/A	908,802,231	908,802,231	—
99S222R94	99F507901 TRS USD R E		759,402,156	N/A	N/A	759,470,725	759,402,156	(68,569)
99S222RA1	99F507901 TRS USD P F .05000	759,470,725		N/A	N/A	759,470,725	759,470,725	—

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**
Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended June 30, 2024

Asset ID	Security description	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
99S222RA1	99F507901 TRS USD P F .05000		908,802,231	N/A	N/A	908,802,231	908,802,231	—
99S222RC7	99F507968 TRS USD R E	114,185,323		N/A	N/A	114,185,323	114,185,323	—
99S222RC7	99F507968 TRS USD R E		114,001,851	N/A	N/A	114,185,323	114,001,851	(183,472)
99S222RD5	99F507968 TRS USD P F .00000	114,185,323		N/A	N/A	114,185,323	114,185,323	—
99S222RD5	99F507968 TRS USD P F .00000		114,185,323	N/A	N/A	114,185,323	114,185,323	—
99S222RF0	99F507927 TRS USD R E	81,865,548		N/A	N/A	81,865,548	81,865,548	—
99S222RF0	99F507927 TRS USD R E		56,132,303	N/A	N/A	55,699,063	56,132,303	433,240
99S222RG8	99F507927 TRS USD P F .15000	55,699,063		N/A	N/A	55,699,063	55,699,063	—
99S222RG8	99F507927 TRS USD P F .15000		81,865,548	N/A	N/A	81,865,548	81,865,548	—
99S225NO8	99F508941 TRS USD R E	97,214,350		N/A	N/A	97,214,350	97,214,350	—
99S225NO8	99F508941 TRS USD R E		49,336,411	N/A	N/A	47,877,939	49,336,411	1,458,472
99S225NP5	99F508941 TRS USD P F .15000	47,877,939		N/A	N/A	47,877,939	47,877,939	—
99S225NP5	99F508941 TRS USD P F .15000		97,214,350	N/A	N/A	97,214,350	97,214,350	—
99S22GAF7	99F512562 TRS USD R E	161,765,781		N/A	N/A	161,765,781	161,765,781	—
99S22GAF7	99F512562 TRS USD R E		95,818,366	N/A	N/A	95,947,733	95,818,366	(129,367)
99S22GAG5	99F512562 TRS USD P F .15000	95,947,733		N/A	N/A	95,947,733	95,947,733	—
99S22GAG5	99F512562 TRS USD P F .15000		161,765,781	N/A	N/A	161,765,781	161,765,781	—
99S22GAI1	99F512588 TRS USD R E	180,938,093		N/A	N/A	180,938,093	180,938,093	—
99S22GAI1	99F512588 TRS USD R E		89,533,805	N/A	N/A	91,404,288	89,533,805	(1,870,483)
99S22GAJ9	99F512588 TRS USD P F .00000	91,404,288		N/A	N/A	91,404,288	91,404,288	—
99S22GAJ9	99F512588 TRS USD P F .00000		180,938,093	N/A	N/A	180,938,093	180,938,093	—
99S22GAX8	99F512463 TRS USD R E	71,176,028		N/A	N/A	71,176,028	71,176,028	—
99S22GAX8	99F512463 TRS USD R E		58,999,988	N/A	N/A	58,494,032	58,999,988	505,956
99S22GAY6	99F512463 TRS USD P F .00000	58,494,032		N/A	N/A	58,494,032	58,494,032	—
99S22GAY6	99F512463 TRS USD P F .00000		71,176,028	N/A	N/A	71,176,028	71,176,028	—
99S22GB09	99F512489 TRS USD R E	112,512,441		N/A	N/A	112,512,441	112,512,441	—
99S22GB09	99F512489 TRS USD R E		84,593,551	N/A	N/A	84,665,328	84,593,551	(71,777)
99S22GB17	99F512489 TRS USD P F .00000	84,665,328		N/A	N/A	84,665,328	84,665,328	—
99S22GB17	99F512489 TRS USD P F .00000		112,512,441	N/A	N/A	112,512,441	112,512,441	—
99S22KNL1	99F513263 TRS USD R E	162,271,032		N/A	N/A	162,271,032	162,271,032	—
99S22KNL1	99F513263 TRS USD R E		80,655,190	N/A	N/A	81,615,842	80,655,190	(960,652)
99S22KNM9	99F513263 TRS USD P F .00000	81,615,842		N/A	N/A	81,615,842	81,615,842	—
99S22KNM9	99F513263 TRS USD P F .00000		162,271,032	N/A	N/A	162,271,032	162,271,032	—
99S22PHF0	99F514725 TRS USD R E	650,702,909		N/A	N/A	650,702,909	650,702,909	—
99S22PHF0	99F514725 TRS USD R E		488,202,880	N/A	N/A	488,146,657	488,202,880	56,223
99S22PHG8	99F514725 TRS USD P F .15000	488,146,657		N/A	N/A	488,146,657	488,146,657	—
99S22PHG8	99F514725 TRS USD P F .15000		650,702,909	N/A	N/A	650,702,909	650,702,909	—
99S22PHR4	99F514840 TRS USD R E	40,019,555		N/A	N/A	40,019,555	40,019,555	—
99S22PHR4	99F514840 TRS USD R E		20,019,842	N/A	N/A	19,999,713	20,019,842	20,129
99S22PHS2	99F514840 TRS USD P F .15000	19,999,713		N/A	N/A	19,999,713	19,999,713	—
99S22PHS2	99F514840 TRS USD P F .15000		40,019,555	N/A	N/A	40,019,555	40,019,555	—
99S22PHU7	99F514865 TRS USD R E	63,099,600		N/A	N/A	63,099,600	63,099,600	—
99S22PHU7	99F514865 TRS USD R E		31,555,200	N/A	N/A	31,544,400	31,555,200	10,800
99S22PHV5	99F514865 TRS USD P F .00000	31,544,400		N/A	N/A	31,544,400	31,544,400	—
99S22PHV5	99F514865 TRS USD P F .00000		63,099,600	N/A	N/A	63,099,600	63,099,600	—
99S22PQF0	S9F515110 CDS USD R F 1.00000	1,514,130,733		N/A	N/A	1,514,130,733	1,514,130,733	—
99S22PQF0	S9F515110 CDS USD R F 1.00000		96,865,464	N/A	N/A	97,059,662	96,865,464	(194,198)
99S22PQG8	S9F515110 CDS USD P V 03MEVENT	95,000,000		N/A	N/A	95,000,000	95,000,000	—
99S22PQG8	S9F515110 CDS USD P V 03MEVENT		1,482,000,000	N/A	N/A	1,482,000,000	1,482,000,000	—
99S22T193	99F515425 TRS USD R E	162,192,877		N/A	N/A	162,192,877	162,192,877	—
99S22T193	99F515425 TRS USD R E		81,278,274	N/A	N/A	80,914,603	81,278,274	363,671
99S22T1A0	99F515425 TRS USD P F .00000	80,914,603		N/A	N/A	80,914,603	80,914,603	—
99S22T1A0	99F515425 TRS USD P F .00000		162,192,877	N/A	N/A	162,192,877	162,192,877	—
99S22VRF6	99F517512 TRS USD R E	80,640,843		N/A	N/A	80,640,843	80,640,843	—
99S22VRF6	99F517512 TRS USD R E		-	N/A	N/A	-	-	—
99S22VRG4	99F517512 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S22VRG4	99F517512 TRS USD P F .00000		80,640,843	N/A	N/A	80,640,843	80,640,843	—
99S22YWC1	99F518197 TRS USD R E	80,622,553		N/A	N/A	80,622,553	80,622,553	—
99S22YWC1	99F518197 TRS USD R E		-	N/A	N/A	-	-	—
99S22YWD9	99F518197 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S22YWD9	99F518197 TRS USD P F .00000		80,622,553	N/A	N/A	80,622,553	80,622,553	—
99S232Q03	99F518890 TRS USD R E	61,674,757		N/A	N/A	61,674,757	61,674,757	—

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended June 30, 2024

Asset ID	Security description	Purchase price	Selling price	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
99S232Q03	99F518890 TRS USD R E		-	N/A	N/A	-	-	—
99S232Q11	99F518890 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S232Q11	99F518890 TRS USD P F .00000		61,674,757	N/A	N/A	61,674,757	61,674,757	—
99S232Q94	99F518858 TRS USD R E	79,685,760		N/A	N/A	79,685,760	79,685,760	—
99S232Q94	99F518858 TRS USD R E		-	N/A	N/A	-	-	—
99S232QA1	99F518858 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S232QA1	99F518858 TRS USD P F .00000		79,685,760	N/A	N/A	79,685,760	79,685,760	—
99S23BG95	99F522850 TRS USD R E	87,999,517		N/A	N/A	87,999,517	87,999,517	—
99S23BG95	99F522850 TRS USD R E		-	N/A	N/A	-	-	—
99S23BGA2	99F522850 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23BGA2	99F522850 TRS USD P F .00000		87,999,517	N/A	N/A	87,999,517	87,999,517	—
99S23BGL8	99F522611 TRS USD R E	114,001,851		N/A	N/A	114,001,851	114,001,851	—
99S23BGL8	99F522611 TRS USD R E		-	N/A	N/A	-	-	—
99S23BGM6	99F522611 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23BGM6	99F522611 TRS USD P F .00000		114,001,851	N/A	N/A	114,001,851	114,001,851	—
99S23EZR8	99F523577 TRS USD R E	85,311,324		N/A	N/A	85,311,324	85,311,324	—
99S23EZR8	99F523577 TRS USD R E		-	N/A	N/A	-	-	—
99S23EZS6	99F523577 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23EZS6	99F523577 TRS USD P F .00000		85,311,324	N/A	N/A	85,311,324	85,311,324	—
99S23HY92	99F524591 TRS USD R E	85,128,300		N/A	N/A	85,128,300	85,128,300	—
99S23HY92	99F524591 TRS USD R E		-	N/A	N/A	-	-	—
99S23HYA9	99F524591 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23HYA9	99F524591 TRS USD P F .00000		85,128,300	N/A	N/A	85,128,300	85,128,300	—
99S23K431	99F524930 TRS USD R E	88,003,526		N/A	N/A	88,003,526	88,003,526	—
99S23K431	99F524930 TRS USD R E		-	N/A	N/A	-	-	—
99S23K449	99F524930 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23K449	99F524930 TRS USD P F .00000		88,003,526	N/A	N/A	88,003,526	88,003,526	—
99S23LGC6	99F525671 TRS USD R E	200,000,903		N/A	N/A	200,000,903	200,000,903	—
99S23LGC6	99F525671 TRS USD R E		-	N/A	N/A	-	-	—
99S23LGD4	99F525671 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23LGD4	99F525671 TRS USD P F .00000		200,000,903	N/A	N/A	200,000,903	200,000,903	—
99S23LGF9	99F525697 TRS USD R E	200,000,903		N/A	N/A	200,000,903	200,000,903	—
99S23LGF9	99F525697 TRS USD R E		-	N/A	N/A	-	-	—
99S23LGG7	99F525697 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23LGG7	99F525697 TRS USD P F .00000		200,000,903	N/A	N/A	200,000,903	200,000,903	—
99S23LGI3	99F525713 TRS USD R E	200,000,903		N/A	N/A	200,000,903	200,000,903	—
99S23LGI3	99F525713 TRS USD R E		-	N/A	N/A	-	-	—
99S23LGJ1	99F525713 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23LGJ1	99F525713 TRS USD P F .00000		200,000,903	N/A	N/A	200,000,903	200,000,903	—
99S23NSX3	99F526612 TRS USD R E	89,533,805		N/A	N/A	89,533,805	89,533,805	—
99S23NSX3	99F526612 TRS USD R E		-	N/A	N/A	-	-	—
99S23NSY1	99F526612 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23NSY1	99F526612 TRS USD P F .00000		89,533,805	N/A	N/A	89,533,805	89,533,805	—
99S23RE01	99F527412 TRS USD R E	83,797,600		N/A	N/A	83,797,600	83,797,600	—
99S23RE01	99F527412 TRS USD R E		-	N/A	N/A	-	-	—
99S23RE19	99F527412 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23RE19	99F527412 TRS USD P F .00000		83,797,600	N/A	N/A	83,797,600	83,797,600	—
99S23YG38	99F528493 TRS USD R E	84,232,560		N/A	N/A	84,232,560	84,232,560	—
99S23YG38	99F528493 TRS USD R E		-	N/A	N/A	-	-	—
99S23YG46	99F528493 TRS USD P F .00000	-		N/A	N/A	-	-	—
99S23YG46	99F528493 TRS USD P F .00000		84,232,560	N/A	N/A	84,232,560	84,232,560	—

(1) This schedule of reportable transactions represents a series of transactions involving the same issue during the year ended June 30, 2024, which amounted, in aggregate, to more than 5% (\$59,733,476) of the current value of net assets available for plan benefits at July 1, 2023.

See accompanying independent auditors' report.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Retirement System of the American National Red Cross	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The American National Red Cross	D Employer Identification Number (EIN) 53-0196605
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 07 Day 01 Year 2023			
2 Assets:			
a Market value	2a	1,194,669,504	
b Actuarial value	2b	1,194,669,504	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,098	625,910,411	625,910,411
b For terminated vested participants	6,536	265,593,479	265,593,479
c For active participants	4,524	268,980,031	273,231,734
d Total	13,158	1,160,483,921	1,164,735,624
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.27%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	2,800,000	
c Target normal cost	6c	2,800,000	

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

SIGN HERE	Lindsay Meadows Signature of actuary	12/10/2024 Date
	Lindsay Meadows Type or print name of actuary	2308155 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	703-258-8000 Telephone number (including area code)
	800 North Glebe Road Floor 10 Arlington VA 22203 Address of the firm	

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	338,189,471
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	26,206,724
9	Amount remaining (line 7 minus line 8)	0	311,982,747
10	Interest on line 9 using prior year's actual return of <u>2.88</u> %	0	8,985,103
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	58,086,846
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	262,881,004

Part III		Funding Percentages	
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	101.60 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?			☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?			☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	2,800,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	232,947,124	22,351,377	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	25,151,377	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	25,151,377	25,151,377
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The American National Red Cross
EIN/PN	53-0196605/001
Plan Name	Retirement System of The American National Red Cross
Valuation Date	July 1, 2023
Enrolled Actuary	Lindsay Meadows
Enrollment Number	23-08155

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of July 1, 2023

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Retirement System of The American National Red Cross
EIN / PN:	53-0196605/001
Plan Sponsor:	The American National Red Cross
Valuation Date:	July 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month March
- Interest rate basis 3-Segment Rates

Interest rates and lump sum conversion rates¹:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	2.50%
• Second segment rate	5.00%	3.83%
• Third segment rate	5.74%	4.06%
• Effective interest rate	5.27%	3.87%

Annual rates of increase:

- Compensation: N/A
- Social Security wage base 4.00%
- Statutory limits on compensation and benefits 3.00%

Demographic and Other Assumptions

Inclusion date The valuation date following the date on which the employee becomes a member.

New or rehired employees It was assumed there will be no new or rehired employees.

¹ Lump sum interest rates reflect the segment interest rates used for funding purposes, as required under IRS annuity substitution rules.

Plan Name: Retirement System of The American National Red Cross
EIN / PN: 53-0196605/001
Plan Sponsor: The American National Red Cross
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality: Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

For lump sums: 2023 Applicable Mortality Table under Code Section 417(e).

No allowances were made for future mortality improvements.

Disability rates None

Termination (not due to disability or retirement) rates All employees are assumed to terminate at a rate of 8% per year.

Retirement The annual percentage rates varying by status as illustrated by the following:

Attained Age	Rule-of-60	Status Other
55-59	10.0	10.0
60-61	17.0	10.0
62-64	20.0	16.0
65-69	40.0	25.0
70	100.0	100.0

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Benefit commencement date:

- Preretirement death benefit
The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit
For active and deferred vested participants with less than 10 years of service prior to July 1, 2005, the later of age 65 and current age, or immediate if participant is eligible and elects lump sum.

For active and deferred vested participants with at least 10 years of service prior to July 1, 2005, the later of age 60 and current age, or immediate if participant is eligible and elects lump sum.
- Retirement benefit
Upon termination of employment

Form of payment

Actual for current retirees. For active and deferred vested participants who terminate employment, 65% are assumed to take a lump sum at termination or at their benefit commencement date, and 35% are assumed to elect an annuity, with 70% assumed to take a single life annuity and 30% assumed to take a 50% joint and survivor annuity.

Percent married

100% of males and of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

Spouse age

Male participants are assumed to be 3 years older and female participants are assumed to be 1 year younger than spouse

Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as salary and wages paid, including overtime and salary reduction contributions, to the employee by the employer for the performance of duties.

Timing of benefit payments

Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

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Additional Assumptions

Administrative expenses	The current year administrative expenses are assumed to be \$1,500,000 (as estimated by Red Cross) plus the expected current year PBGC premium, rounded to the nearest \$100,000. The amount included this year for administrative expenses is \$2,800,000.
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Methods – Pension Cost and Funded Position

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Benefits not valued	We believe that we have reflected all significant Plan provisions in this valuation.

Plan Name:	Retirement System of The American National Red Cross
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Sources of Data and Other Information

The plan sponsor, American National Red Cross, through its third-party administrator, Alight, furnished participant data as of 7/1/2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with American National Red Cross, the following assumptions were made for missing or apparently inconsistent data elements:

- For any new beneficiaries in the data with no originating participant given in the census data, assume the data was cleaned up and value as beneficiaries.
- For beneficiaries with missing benefit amounts, assume benefit is equal to adjusted accrued benefit provided in prior year valuation.
- For beneficiaries with missing birth dates, assume the wife is three years younger than the husband.
- For participants with unexpected changes in the Pre 6/30/2005 or Post 6/30/2005 accrued benefit, assume current amounts are correct.
- Updates to birth dates, benefit forms, and beneficiary birth dates are assumed to be correct.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Administrative and investment expenses	The current year administrative expenses are assumed to be Red Cross's expectation of administrative expenses plus the current year expected PBGC premium, rounded to the nearest \$100,000.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h). Assumptions used for lump sums are as prescribed by IRS annuity substitution rules and the Applicable Mortality Table under Code Section 417(e).
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Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Disability	No disability rates are assumed. This assumption is based on an experience study conducted in 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation	• The segment rates were updated from the applicable month of March 2022 to March 2023 and reflect the interest rate corridors of ARPA. • The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2020 to Scale MP-2021, as required by IRC §430. • The administrative expense assumption was changed from \$4,200,000 to \$2,800,000. • IRC Section 417(e) mortality was updated from 2022 to 2023.
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Schedule SB, Part V Summary of Plan Provisions

1. Effective Date:

- a. Establishment - May 1, 1936
- b. Latest Amendment – April 2022

The plan was amended in April 2022 to allow for an annuity purchase for retirees with benefits of \$1,600 per month or less.

2. Eligibility:

For employees hired prior to July 1, 2009, an employee of a participating unit becomes a member of the system upon the completion of 1,000 hours of service in any consecutive 12 month period. Employees hired after June 30, 2009 are not eligible to become participants in the plan.

3. Definitions:

- a. Benefit Service - A month of service is credited if at least 40 hours are worked in the month. If 1,000 hours are worked during a plan year, a year of service is credited regardless of whether or not, in any one month, 40 hours are worked.
- b. Compensation - Salary and wages paid, including overtime and salary reduction contributions, to the employee by the employer for the performance of duties.
- c. Final Average Compensation - Highest total Compensation for any 48 consecutive months within the 120 months preceding the date of calculation, divided by 4.
- d. Covered Compensation - The average of the Social Security wage bases during the 35 calendar years ending with the calendar year in which the member attains Social Security retirement age, assuming no change in the wage base after the calculation date.

4. Retirement Dates:

- a. Normal – The first day of the month next following the date the member reaches age 65 and completes 5 years of vesting service.
- b. Early – The first day of any month after the member reaches age 55 and completes 10 years of vesting service, but before normal retirement age.
- c. Late – First day of any month after member reaches normal retirement date.
- d. Disability - On total and permanent disability from active service after 10 years of vesting service, but before age 65.

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5. Retirement Benefits:

- a. Accrued Benefit - Annual benefit equal to the greater of:
- (1) the sum of (i), (ii), (iii) and (iv):
 - (i) 1.35% of Final Average Compensation not in excess of Covered Compensation, times Benefit Service prior to 07/01/2005 (maximum 35 years).
 - (ii) 1.70% of Final Average Compensation in excess of Covered Compensation, times Benefit Service prior to 07/01/2005 (maximum 35 years).
 - (iii) 1.70% of Final Average Compensation times Benefit Service prior to 07/01/2005 in excess of 35 years.
 - (iv) 1.00% of Final Average Compensation times Benefit Service after 06/30/2005, with no service maximum.
 - 2)
 - (i) \$60 times Benefit Service prior to 07/01/2005.
 - (ii) \$60 times Benefit Service after 06/30/2005.

Additionally, units joining the System may elect within the first year of membership to provide supplemental prior service pensions based on service before joining, provided they make additional contributions to cover the cost.

- b. Normal Retirement – The accrued benefit calculated at normal retirement age is payable.
- c. Early – For the portion of the annual benefit based on Benefit Service prior to 07/01/2005: The annual accrued benefit in 5.a. reduced 5/12% for each complete month by which the date payments commence precedes the attainment of age 60 (maximum reduction at age 55 is 25%).
- For the portion of the annual benefit based on Benefit Service after 6/30/2005: The annual accrued benefit in 5.a. reduced 5/12% for each complete month by which the date payments commence precedes the attainment of age 65 (maximum reduction of age 55 is 50%).
- If, as of 07/01/2005, the total of the Member's age plus Vesting Service is at least 60, and Vesting Service is greater than or equal to 10, the annual benefit based on Benefit Service after 06/30/2005 in 5.a. is reduced 5/12% for each complete month by which the date payments commence precedes the attainment of age 60 (maximum reduction at age 55 is 25%).
- d. Late – The accrued benefit calculated at actual retirement age is payable.
- e. Disability – Annual benefit equal to the accrued pension in 5.a., with 1.70% being used in place of 1.35% in 5.a.(1)(i) to determine the benefit for the first six months of disability and for any subsequent month of disability prior to age 65 for which the member is not entitled to a Social Security benefit for age or disability.
- A supplemental benefit is payable prior to the commencement of the Social Security Benefit equal to the excess of 25% of the final average salary over the monthly disability benefit.

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- f. Benefit Adjustments – Benefits based on Benefit Service prior to 07/01/2005 are increased 1% on each January 1 once benefit payments have commenced. Benefits based on Benefit Service after 06/30/2005 have no such annual adjustment. Ad hoc adjustments have been made from time to time.
- 6. Termination Benefits:** On termination of employment after completion of 5 years of vesting service, the accrued benefit in 5.a. is payable at the member's normal retirement date. If the member had completed 10 years of vesting service at the termination date, the benefit is payable at age 55 or later, reduced 5/9% for each complete month up to 60 months and 5/18% for each complete month thereafter by which the date payments commence precedes normal retirement date (maximum reduction at age 55 is 50%).
- 7. Death Benefits:**
- a. Before Retirement – Upon death of a member after completing 5 years of vesting service, the surviving beneficiary will receive a pension equal to that which would have been paid if the member had been married and retired early with a Joint and 50% Spouse's Benefit on the first of the month preceding death. If the member is eligible for early retirement at the date of death, the benefit is payable immediately without further reduction. If the member is not eligible for early retirement at the date of death, the benefit may be deferred until the member would have been eligible to retire or taken earlier in an actuarially reduced amount. If the beneficiary is not the spouse, commencement may not be deferred for more than 1 year.
- b. After Retirement – If a member dies after retirement, the benefit payable is based upon the form of payment in effect.
- 8. Employee Contributions:** Effective 7/1/2005, employee contributions are not permitted.
- 9. Employer Contributions:** The Red Cross establishes the employer contribution for a plan year no less than 16 months in advance based on projections of the actuarial rate from the valuation for the second preceding year. The actuarial rate is calculated to fund toward 115% to 120% of the projected unit credit accrued liability. To the extent that the actuarial value of assets is more or less than the target range, the difference is amortized over 10 years.
- 10. Forms of Payment:** Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50%, 66 2/3%, 75%, or 100% joint and survivor annuity, a five-year, ten-year or fifteen-year certain and life annuity, a single lump sum or (for married participants) a life annuity. Actuarial equivalence for determining optional annuity forms is based on a 4.00% interest rate and 2021 Pension Protection Act Unisex Combined mortality table (as specified in IRS Notice 2019-67). Actuarial equivalence for determining lump sum benefits is based the applicable interest rate and the applicable mortality table under Code section 417(e).
- 11. Changes in Plan Provisions Since Last Actuarial Valuation** None
- Plan Name: Retirement System of The American National Red Cross
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Schedule SB, Line 26a - Schedule of Active Participant Data as of July 1, 2023
Number and average annual frozen benefit distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ²										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	0	4	0	0	0	0	0	4
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	0	52	132	5	0	0	0	0	189
	-	-	-	1,281	2,168	-	-	-	-	-	1,978
40-44	0	0	0	64	389	115	4	0	0	0	572
	-	-	-	1,345	2,801	5,460	-	-	-	-	3,189
45-49	0	0	3	51	304	296	83	1	0	0	738
	-	-	-	1,668	3,290	6,804	10,403	-	-	-	5,388
50-54	0	0	1	48	306	308	196	67	2	0	928
	-	-	-	1,529	3,324	7,186	11,918	14,916	-	-	7,197
55-59	0	0	0	58	247	239	155	129	41	7	876
	-	-	-	1,665	3,482	7,769	12,670	17,123	20,840	-	9,103
60-64	0	0	1	44	219	219	122	127	71	32	835
	-	-	-	1,747	3,428	7,150	12,277	17,797	22,216	25,574	10,236
65-69	0	0	0	24	79	79	38	28	18	26	292
	-	-	-	2,156	3,247	6,839	12,596	19,966	-	27,645	10,197
70 & over	0	0	0	7	29	25	11	4	4	10	90
	-	-	-	-	3,579	8,147	-	-	-	-	10,033
Total	0	0	5	348	1,709	1,286	609	356	136	75	4,524
	-	-	-	1,563	3,141	7,032	11,972	17,089	21,874	26,035	7,352

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Retirement System of The American National Red Cross
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 Plan Sponsor: The American National Red Cross
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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	46,222,062	44,717,455	68,088,566	159,028,083
2024	26,046,899	14,618,153	54,056,234	94,721,286
2025	24,716,622	17,463,379	53,449,509	95,629,510
2026	22,397,605	16,637,512	52,726,429	91,761,546
2027	20,775,266	15,205,871	51,878,095	87,859,232
2028	20,605,080	15,848,207	50,873,106	87,326,393
2029	19,658,330	18,549,711	49,729,296	87,937,337
2030	16,974,250	17,598,696	48,465,532	83,038,478
2031	15,779,343	15,965,939	47,048,220	78,793,502
2032	15,140,953	16,215,007	45,472,523	76,828,483
2033	14,165,159	16,515,528	43,747,651	74,428,338
2034	13,417,389	15,615,929	41,878,670	70,911,988
2035	12,839,253	17,613,346	39,867,802	70,320,401
2036	12,388,813	16,282,855	37,725,901	66,397,569
2037	12,011,073	15,915,442	35,468,018	63,394,533
2038	11,367,312	15,096,474	33,113,012	59,576,798
2039	11,205,123	14,857,753	30,683,662	56,746,538
2040	10,708,505	12,488,571	28,206,335	51,403,411
2041	10,259,637	13,267,757	25,710,118	49,237,512
2042	9,678,813	13,802,807	23,225,902	46,707,522
2043	9,428,619	11,988,048	20,785,047	42,201,714
2044	8,976,802	12,011,019	18,418,259	39,406,080
2045	8,725,304	10,951,757	16,154,628	35,831,689
2046	8,288,892	10,225,152	14,020,199	32,534,243
2047	7,918,199	9,718,347	12,036,730	29,673,276
2048	7,320,133	9,002,554	10,220,819	26,543,506
2049	6,874,779	8,241,137	8,583,275	23,699,191
2050	6,449,934	7,918,035	7,129,014	21,496,983
2051	5,997,242	7,233,412	5,857,331	19,087,985
2052	5,606,052	6,776,456	4,762,357	17,144,865
2053	5,189,490	6,295,244	3,834,007	15,318,741
2054	4,793,718	5,861,827	3,058,993	13,714,538
2055	4,398,786	5,446,586	2,421,818	12,267,190
2056	4,011,308	5,029,742	1,905,750	10,946,800
2057	3,632,515	4,615,447	1,493,796	9,741,758
2058	3,266,209	4,207,788	1,169,428	8,643,425
2059	2,915,730	3,810,577	917,195	7,643,502
2060	2,583,884	3,427,257	723,212	6,734,353
2061	2,272,893	3,060,836	575,378	5,909,107
2062	1,984,366	2,713,857	463,442	5,161,665
2063	1,719,318	2,388,363	378,935	4,486,616
2064	1,478,204	2,085,869	315,037	3,879,110
2065	1,260,956	1,807,359	266,377	3,334,692
2066	1,067,060	1,555,567	228,821	2,851,448

Plan Name: Retirement System of The American National Red Cross
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 Plan Sponsor: The American National Red Cross
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	895,612	1,328,246	199,265	2,423,123
2068	745,405	1,122,708	175,410	2,043,523
2069	615,030	940,466	155,600	1,711,096
2070	502,928	780,470	138,658	1,422,056
2071	407,450	641,434	123,784	1,172,668
2072	326,920	521,885	110,447	959,252

Plan Name: Retirement System of The American National Red Cross
EIN / PN: 53-0196605/001
Plan Sponsor: The American National Red Cross
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Schedule SB, Line 32
Schedule of Amortization Bases
as of July 1, 2023

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	07/01/2023	3,763,379	15.00000	3,763,379	344,653
2. Shortfall	07/01/2022	238,138,498	14.00000	229,183,745	22,006,724
Total				232,947,124	22,351,377

Plan Name: Retirement System of The American National Red Cross
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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The American National Red Cross
EIN/PN	53-0196605/001
Plan Name	Retirement System of The American National Red Cross
Valuation Date	July 1, 2023
Enrolled Actuary	Lindsay Meadows
Enrollment Number	23-08155

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

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Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of July 1, 2023

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	46,222,062	44,717,455	68,088,566	159,028,083
2024	26,046,899	14,618,153	54,056,234	94,721,286
2025	24,716,622	17,463,379	53,449,509	95,629,510
2026	22,397,605	16,637,512	52,726,429	91,761,546
2027	20,775,266	15,205,871	51,878,095	87,859,232
2028	20,605,080	15,848,207	50,873,106	87,326,393
2029	19,658,330	18,549,711	49,729,296	87,937,337
2030	16,974,250	17,598,696	48,465,532	83,038,478
2031	15,779,343	15,965,939	47,048,220	78,793,502
2032	15,140,953	16,215,007	45,472,523	76,828,483
2033	14,165,159	16,515,528	43,747,651	74,428,338
2034	13,417,389	15,615,929	41,878,670	70,911,988
2035	12,839,253	17,613,346	39,867,802	70,320,401
2036	12,388,813	16,282,855	37,725,901	66,397,569
2037	12,011,073	15,915,442	35,468,018	63,394,533
2038	11,367,312	15,096,474	33,113,012	59,576,798
2039	11,205,123	14,857,753	30,683,662	56,746,538
2040	10,708,505	12,488,571	28,206,335	51,403,411
2041	10,259,637	13,267,757	25,710,118	49,237,512
2042	9,678,813	13,802,807	23,225,902	46,707,522
2043	9,428,619	11,988,048	20,785,047	42,201,714
2044	8,976,802	12,011,019	18,418,259	39,406,080
2045	8,725,304	10,951,757	16,154,628	35,831,689
2046	8,288,892	10,225,152	14,020,199	32,534,243
2047	7,918,199	9,718,347	12,036,730	29,673,276
2048	7,320,133	9,002,554	10,220,819	26,543,506
2049	6,874,779	8,241,137	8,583,275	23,699,191
2050	6,449,934	7,918,035	7,129,014	21,496,983
2051	5,997,242	7,233,412	5,857,331	19,087,985
2052	5,606,052	6,776,456	4,762,357	17,144,865
2053	5,189,490	6,295,244	3,834,007	15,318,741
2054	4,793,718	5,861,827	3,058,993	13,714,538
2055	4,398,786	5,446,586	2,421,818	12,267,190
2056	4,011,308	5,029,742	1,905,750	10,946,800
2057	3,632,515	4,615,447	1,493,796	9,741,758
2058	3,266,209	4,207,788	1,169,428	8,643,425
2059	2,915,730	3,810,577	917,195	7,643,502
2060	2,583,884	3,427,257	723,212	6,734,353
2061	2,272,893	3,060,836	575,378	5,909,107
2062	1,984,366	2,713,857	463,442	5,161,665
2063	1,719,318	2,388,363	378,935	4,486,616
2064	1,478,204	2,085,869	315,037	3,879,110
2065	1,260,956	1,807,359	266,377	3,334,692
2066	1,067,060	1,555,567	228,821	2,851,448

Plan Name: Retirement System of The American National Red Cross
EIN / PN: 53-0196605/001
Plan Sponsor: The American National Red Cross
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	895,612	1,328,246	199,265	2,423,123
2068	745,405	1,122,708	175,410	2,043,523
2069	615,030	940,466	155,600	1,711,096
2070	502,928	780,470	138,658	1,422,056
2071	407,450	641,434	123,784	1,172,668
2072	326,920	521,885	110,447	959,252

Plan Name: Retirement System of The American National Red Cross
EIN / PN: 53-0196605/001
Plan Sponsor: The American National Red Cross
Valuation Date: July 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

- 1. Effective Date:**
 - a. Establishment - May 1, 1936
 - b. Latest Amendment – April 2022

The plan was amended in April 2022 to allow for an annuity purchase for retirees with benefits of \$1,600 per month or less.
- 2. Eligibility:**

For employees hired prior to July 1, 2009, an employee of a participating unit becomes a member of the system upon the completion of 1,000 hours of service in any consecutive 12 month period. Employees hired after June 30, 2009 are not eligible to become participants in the plan.
- 3. Definitions:**
 - a. Benefit Service - A month of service is credited if at least 40 hours are worked in the month. If 1,000 hours are worked during a plan year, a year of service is credited regardless of whether or not, in any one month, 40 hours are worked.
 - b. Compensation - Salary and wages paid, including overtime and salary reduction contributions, to the employee by the employer for the performance of duties.
 - c. Final Average Compensation - Highest total Compensation for any 48 consecutive months within the 120 months preceding the date of calculation, divided by 4.
 - d. Covered Compensation - The average of the Social Security wage bases during the 35 calendar years ending with the calendar year in which the member attains Social Security retirement age, assuming no change in the wage base after the calculation date.
- 4. Retirement Dates:**
 - a. Normal – The first day of the month next following the date the member reaches age 65 and completes 5 years of vesting service.
 - b. Early – The first day of any month after the member reaches age 55 and completes 10 years of vesting service, but before normal retirement age.
 - c. Late – First day of any month after member reaches normal retirement date.
 - d. Disability - On total and permanent disability from active service after 10 years of vesting service, but before age 65.

Plan Name: Retirement System of The American National Red Cross
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5. Retirement Benefits:

- a. Accrued Benefit - Annual benefit equal to the greater of:
- (1) the sum of (i), (ii), (iii) and (iv):
 - (i) 1.35% of Final Average Compensation not in excess of Covered Compensation, times Benefit Service prior to 07/01/2005 (maximum 35 years).
 - (ii) 1.70% of Final Average Compensation in excess of Covered Compensation, times Benefit Service prior to 07/01/2005 (maximum 35 years).
 - (iii) 1.70% of Final Average Compensation times Benefit Service prior to 07/01/2005 in excess of 35 years.
 - (iv) 1.00% of Final Average Compensation times Benefit Service after 06/30/2005, with no service maximum.
 - 2)
 - (i) \$60 times Benefit Service prior to 07/01/2005.
 - (ii) \$60 times Benefit Service after 06/30/2005.

Additionally, units joining the System may elect within the first year of membership to provide supplemental prior service pensions based on service before joining, provided they make additional contributions to cover the cost.

- b. Normal Retirement – The accrued benefit calculated at normal retirement age is payable.
- c. Early – For the portion of the annual benefit based on Benefit Service prior to 07/01/2005: The annual accrued benefit in 5.a. reduced 5/12% for each complete month by which the date payments commence precedes the attainment of age 60 (maximum reduction at age 55 is 25%).
- For the portion of the annual benefit based on Benefit Service after 6/30/2005: The annual accrued benefit in 5.a. reduced 5/12% for each complete month by which the date payments commence precedes the attainment of age 65 (maximum reduction of age 55 is 50%).
- If, as of 07/01/2005, the total of the Member's age plus Vesting Service is at least 60, and Vesting Service is greater than or equal to 10, the annual benefit based on Benefit Service after 06/30/2005 in 5.a. is reduced 5/12% for each complete month by which the date payments commence precedes the attainment of age 60 (maximum reduction at age 55 is 25%).
- d. Late – The accrued benefit calculated at actual retirement age is payable.
- e. Disability – Annual benefit equal to the accrued pension in 5.a., with 1.70% being used in place of 1.35% in 5.a.(1)(i) to determine the benefit for the first six months of disability and for any subsequent month of disability prior to age 65 for which the member is not entitled to a Social Security benefit for age or disability.
- A supplemental benefit is payable prior to the commencement of the Social Security Benefit equal to the excess of 25% of the final average salary over the monthly disability benefit.

Plan Name: Retirement System of The American National Red Cross
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SCHEDULE SB ATTACHMENTS

- f. Benefit Adjustments – Benefits based on Benefit Service prior to 07/01/2005 are increased 1% on each January 1 once benefit payments have commenced. Benefits based on Benefit Service after 06/30/2005 have no such annual adjustment. Ad hoc adjustments have been made from time to time.
- 6. Termination Benefits:** On termination of employment after completion of 5 years of vesting service, the accrued benefit in 5.a. is payable at the member's normal retirement date. If the member had completed 10 years of vesting service at the termination date, the benefit is payable at age 55 or later, reduced 5/9% for each complete month up to 60 months and 5/18% for each complete month thereafter by which the date payments commence precedes normal retirement date (maximum reduction at age 55 is 50%).
- 7. Death Benefits:**
- a. Before Retirement – Upon death of a member after completing 5 years of vesting service, the surviving beneficiary will receive a pension equal to that which would have been paid if the member had been married and retired early with a Joint and 50% Spouse's Benefit on the first of the month preceding death. If the member is eligible for early retirement at the date of death, the benefit is payable immediately without further reduction. If the member is not eligible for early retirement at the date of death, the benefit may be deferred until the member would have been eligible to retire or taken earlier in an actuarially reduced amount. If the beneficiary is not the spouse, commencement may not be deferred for more than 1 year.
- b. After Retirement – If a member dies after retirement, the benefit payable is based upon the form of payment in effect.
- 8. Employee Contributions:** Effective 7/1/2005, employee contributions are not permitted.
- 9. Employer Contributions:** The Red Cross establishes the employer contribution for a plan year no less than 16 months in advance based on projections of the actuarial rate from the valuation for the second preceding year. The actuarial rate is calculated to fund toward 115% to 120% of the projected unit credit accrued liability. To the extent that the actuarial value of assets is more or less than the target range, the difference is amortized over 10 years.
- 10. Forms of Payment:** Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50%, 66 2/3%, 75%, or 100% joint and survivor annuity, a five-year, ten-year or fifteen-year certain and life annuity, a single lump sum or (for married participants) a life annuity. Actuarial equivalence for determining optional annuity forms is based on a 4.00% interest rate and 2021 Pension Protection Act Unisex Combined mortality table (as specified in IRS Notice 2019-67). Actuarial equivalence for determining lump sum benefits is based the applicable interest rate and the applicable mortality table under Code section 417(e).
- 11. Changes in Plan Provisions Since Last Actuarial Valuation** None
- Plan Name: Retirement System of The American National Red Cross
EIN / PN: 53-0196605/001
Plan Sponsor: The American National Red Cross
Valuation Date: July 1, 2023

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**

EIN: 53-0196605 Plan No. 001

Schedule H, line 4i – Schedule of Assets (Held At End of Year)

June 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value			(d) Cost	(e) Current value
		Interest rate	Maturity date	Units/Shares		
U.S. Government and Sovereign Securities:						
	US Treasury N/B	2.75	11/15/42	14,065,000	\$ 10,842,687	10,777,306
	US Treasury N/B	2.88	05/15/43	17,045,000	16,133,424	13,231,181
	US Treasury N/B	3.75	11/15/43	10,490,000	9,361,915	9,270,538
	US Treasury N/B	2.50	02/15/46	12,410,000	9,797,574	8,743,233
	US Treasury N/B	3.00	02/15/47	9,900,000	8,710,902	7,587,422
	US Treasury N/B	2.00	02/15/50	10,555,000	8,401,120	6,410,513
	US Treasury N/B	1.13	08/15/40	11,595,000	8,347,041	7,060,268
	US Treasury N/B	1.13	05/15/40	11,035,000	9,748,736	6,784,801
	US Treasury N/B	1.88	02/15/51	31,630,000	24,606,056	18,468,955
	US Treasury N/B	1.75	08/15/41	5,785,000	4,601,787	3,820,812
	US Treasury N/B	2.25	02/15/52	14,920,000	11,156,981	9,504,506
	US Treasury N/B	2.88	05/15/52	7,685,000	6,165,910	5,632,865
	US Treasury N/B	3.63	02/15/53	43,515,000	37,586,081	37,021,744
	US Treasury N/B	2.00	08/15/25	10,030,000	10,309,441	9,696,973
	US Treasury N/B	2.00	11/15/26	21,260,000	20,719,355	20,005,992
	US Treasury N/B	0.63	12/31/27	3,280,000	2,864,234	2,874,613
	US Treasury N/B	1.25	06/30/28	7,665,000	6,938,621	6,781,729
	US Treasury N/B	1.38	11/15/31	7,305,000	5,945,014	5,942,161
	Strips	0.00	02/15/35	16,190,000	11,199,433	10,054,875
	Strips	0.00	08/15/35	17,725,000	12,085,969	10,748,551
	Strips	0.00	11/15/30	17,800,000	12,624,116	13,459,859
	Strips	0.00	11/15/32	19,680,000	13,371,598	13,595,344
	Strips	0.00	11/15/33	20,255,000	13,075,467	13,353,267
	Strips	0.00	11/15/34	20,290,000	12,660,960	12,760,508
	Strips	0.00	05/15/35	17,510,000	12,023,417	10,748,131
	Strips	0.00	11/15/35	10,755,000	6,274,896	6,444,598
	Total U.S. government and sovereign securities				305,552,735	280,780,745
Hedge Funds:						
	HCIF Offshore L.P.			1	1	8,012
	Centerbridge Credit Partners TE, L.P.			1	1	141,540
	Farallon Limited Partnership L.P.			1	1	53,254
	Total hedge funds				3	202,806
Private Equity and Debt:						
	Cerberus Institutional Partners, L.P. Series IV; CIP4 AIV, L.P.			1	1	17,218
	HarbourVest Partners VII-Venture Partnership Fund L.P.			1,728,791	1,728,791	75,045
	Lavien Offshore Distribution Holdings LLC			1	1	23,241
	Morgenthaler Partners VIII, L.P.			1,664,921	1,664,921	299,116
	Natural Gas Partners IX, L.P.			1	1	6,042
	Royal Opportunities Feeder S.A.			1,776,888	1,776,888	732,265
	Total private equity and debt				5,170,603	1,152,927
Derivative Contracts:						
	Total Return Swap	0.25	07/17/24	83,796	—	(29,412)
	Total Return Swap	0.50	07/17/24	465,479	—	964,426
	Total Return Swap	0.00	07/17/24	80,563	—	480,155
	Total Return Swap	0.00	07/17/24	651,284	—	820,618
	Total Return Swap	0.00	07/17/24	397,799	—	346,085
	Total Return Swap	0.10	07/17/24	56,866	—	—
	Total Return Swap	0.00	08/07/24	733,886	—	418,315
	Total Return Swap	0.20	09/04/24	54,756	—	1,430,281
	Total Return Swap	0.25	09/04/24	46,111	—	(9,070)
	Total Return Swap	0.00	09/04/24	184,298	—	718,762
	Total Return Swap	0.25	09/04/24	244,243	—	(107,467)
	Total Return Swap	0.00	09/04/24	446,439	—	491,083
	Total Return Swap	0.50	09/04/24	71,699	—	141,505
	Total Return Swap	0.25	09/04/24	86,453	—	(385,580)
	Total Return Swap	0.10	09/04/24	30,484	—	—
	Total Return Swap	0.00	09/13/24	921,946	—	368,778
	Total Return Swap	0.00	09/18/24	24,466	—	627,822
	Total Return Swap	0.00	09/20/24	323,991	—	356,399

**RETIREMENT SYSTEM OF THE AMERICAN
NATIONAL RED CROSS**

EIN: 53-0196605 Plan No. 001

Schedule H, line 4i – Schedule of Assets (Held At End of Year)

June 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value			(d) Cost	(e) Current value
		Interest rate	Maturity date	Units/Shares		
	Total Return Swap	0.45	09/25/24	199,775	\$ —	—
	Total Return Swap	0.25	09/25/24	286,546	—	11,462
	Total Return Swap	0.20	10/09/24	1,114	—	(7,332)
	Total Return Swap	0.00	10/09/24	34,767	—	640,269
	Total Return Swap	0.20	10/23/24	7,047	—	(46,658)
	Total Return Swap	0.00	10/23/24	8,534	—	51,494
	Total Return Swap	0.10	10/23/24	214,826	—	(105,050)
	Total Return Swap	0.10	10/24/24	107,197	—	(54,027)
	Total Return Swap	0.20	11/20/24	5,307	—	(35,138)
	Total Return Swap	0.00	11/20/24	25,193	—	397,999
	Total Return Swap	0.00	11/29/24	232,575	—	—
	Total Return Swap	0.00	12/10/24	71,773	—	(89,230)
	Total Return Swap	0.00	12/11/24	71,773	—	(89,230)
	Total Return Swap	0.15	12/11/24	224,855	—	428,959
	Total Return Swap	0.25	12/11/24	110,884	—	(176,306)
	Total Return Swap	0.15	01/22/25	14,772	—	(491,642)
	Total Return Swap	0.05	02/05/25	1,170,405	—	—
	Total Return Swap	0.15	02/05/25	16,032	—	(275,959)
	Total Return Swap	0.15	02/05/25	12,266	—	(211,135)
	Total Return Swap	0.15	02/12/25	29,891	—	(1,064,598)
	Total Return Swap	0.00	02/19/25	10,257	—	143,177
	Total Return Swap	0.00	02/19/25	25,601	—	342,465
	Total Return Swap	0.00	03/05/25	65,686	—	48,608
	Total Return Swap	0.00	03/05/25	218,443	—	10,922
	Total Return Swap	0.15	03/05/25	41,035	—	450,523
	Total Return Swap	0.00	03/05/25	85,500	—	353,030
	Total Return Swap	0.25	03/05/25	71,056	—	60,398
	Total Return Swap	0.25	03/05/25	168,360	—	190,247
	Total Return Swap	0.00	03/12/25	77,000	—	295,526
	Total Return Swap	0.15	03/19/25	1,405,588	—	14,056
	Total Return Swap	0.15	03/19/25	606,605	—	(952,370)
	Total Return Swap	0.00	03/19/25	392,696	—	471,235
	Total Return Swap	0.00	03/19/25	30,000	—	(15,960)
	Total Return Swap	0.00	03/27/25	77,000	—	(327,558)
	Total Return Swap	0.00	04/02/25	77,500	—	835,528
	Total Return Swap	0.00	04/09/25	77,500	—	853,818
	Total Return Swap	0.15	04/09/25	196,421	—	52,629
	Total Return Swap	0.00	04/16/25	77,000	—	1,264,956
	Total Return Swap	0.00	05/07/25	65,632	—	140,518
	Total Return Swap	0.00	05/14/25	121,201	—	(66,661)
	Total Return Swap	0.25	05/14/25	218,827	—	(48,798)
	Total Return Swap	0.00	05/14/25	82,000	—	895,932
	Total Return Swap	0.10	05/14/25	78,823	—	—
	Total Return Swap	0.00	05/21/25	82,000	—	1,078,956
	Total Return Swap	0.00	05/28/25	85,500	—	1,883,309
	Total Return Swap	0.00	05/28/25	106,155	—	819,198
	Total Return Swap	0.00	05/29/25	106,155	—	819,198
	Total Return Swap	0.00	05/30/25	106,155	—	819,198
	Total Return Swap	0.00	06/04/25	85,500	—	353,030
	Total Return Swap	0.00	06/11/25	80,000	—	307,040
	Total Return Swap	0.00	06/25/25	80,000	—	(127,920)
	5-Year Note Futures	—	—	1,235	—	714,226
	Credit Default Swap	1.00	06/20/29	—	30,071,070	28,561,104
	Total derivative contracts				30,071,070	45,756,129
Cash and Cash Equivalents:						
	SSgA Government Short-Term Investment Fund	5.19	12/31/30	623,055,099	623,055,099	623,055,099
	Treasury Bill	0.01	07/11/24	35,410,000	35,007,257	35,358,323
	Treasury Bill	0.01	09/12/24	54,025,000	53,087,965	53,452,400
	Treasury Bill	0.01	10/17/24	35,975,000	35,319,751	35,413,685
	Treasury Bill	0.01	08/13/24	35,580,000	35,005,694	35,357,087
	Euro	—	—	9,633	9,423	10,324
	Pound Sterling	—	—	37,380	48,882	47,253
	US Dollar	—	—	3,032,089	3,032,089	3,032,089
	Total cash and cash equivalents				784,566,160	785,726,260
	Total assets held at end of year				\$ 1,125,360,571	1,113,618,867

See accompanying independent auditors' report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of July 1, 2023

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	07/01/2023	3,763,379	15.00000	3,763,379	344,653
2. Shortfall	07/01/2022	238,138,498	14.00000	229,183,745	22,006,724
Total				232,947,124	22,351,377

Plan Name: Retirement System of The American National Red Cross
EIN / PN: 53-0196605/001
Plan Sponsor: The American National Red Cross
Valuation Date: July 1, 2023