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| 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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div> 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) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

| | |
|---|---|
| 1a Name of plan <u>INTERNATIONAL ASSOCIATION OF FIREFIGHTERS EMPLOYEES PENSION PLAN</u> | 1b Three-digit plan number (PN) ▶ <u>001</u> |
| 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) <u>INTERNATIONAL ASSOCIATION OF FIREFIGHTERS</u> <u>FRANK LIMA</u> <u>1750 NEW YORK AVE NW</u> <u>WASHINGTON, DC 20006-5301</u> | 1c Effective date of plan <u>08/01/1957</u> 2b Employer Identification Number (EIN) <u>53-0088290</u> 2c Plan Sponsor's telephone number <u>202-737-8484</u> 2d Business code (see instructions) <u>813930</u> |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 04/08/2025 | FRANK LIMA |
| | 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 <input checked="" type="checkbox"/> 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 | 141 |
| 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) | 59 |
| | 6a(2) | 68 |
| | 6b | 35 |
| | 6c | 49 |
| | 6d | 152 |
| | 6e | 1 |
| | 6f | 153 |
| | 6g(1) | |
| 6g(2) | | |
| 6h | | 0 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)..... | 7 | |

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 3H

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) | 9b Plan benefit arrangement (check all that apply) |
| (1) <input type="checkbox"/> Insurance | (1) <input type="checkbox"/> Insurance |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (3) <input checked="" type="checkbox"/> Trust | (3) <input checked="" type="checkbox"/> Trust |
| (4) <input type="checkbox"/> General assets of the sponsor | (4) <input type="checkbox"/> General assets of the sponsor |

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 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

▶ **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 <u>INTERNATIONAL ASSOCIATION OF FIREFIGHTERS EMPLOYEES PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>INTERNATIONAL ASSOCIATION OF FIREFIGHTERS</u> | D Employer Identification Number (EIN) <u>53-0088290</u> | |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 | |

Part I Basic Information

| | | | |
|----------|---|----------------------------|---------------------------|
| 1 | Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2023</u> | | |
| 2 | Assets: | | |
| | a Market value | 2a | <u>45955643</u> |
| | b Actuarial value | 2b | <u>46079657</u> |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | <u>32</u> | <u>15790915</u> |
| | b For terminated vested participants | <u>50</u> | <u>9841603</u> |
| | c For active participants | <u>68</u> | <u>18009058</u> |
| | d Total | <u>150</u> | <u>43641576</u> |
| 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 | <u>5.43 %</u> |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals | 6a | <u>1659193</u> |
| | b Expected plan-related expenses | 6b | <u>179000</u> |
| | c Target normal cost | 6c | <u>1838193</u> |

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.

| | |
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| SIGN HERE Signature of actuary <u>JAMES E. RITCHIE</u> Type or print name of actuary <u>BOLTON PARTNERS, INC.</u> Firm name <u>1 W. PENNSYLVANIA AVENUE</u> <u>SUITE 600</u> <u>TOWSON, MD 21204</u> Address of the firm | <u>04/01/2025</u> Date <u>23-05643</u> Most recent enrollment number <u>410-547-0500</u> Telephone number (including area code) |
|--|--|

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

| Part II Beginning of Year Carryover and Prefunding Balances | | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 2565995 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 2565995 |
| 10 | Interest on line 9 using prior year's actual return of <u>10.13</u> % | 0 | 259935 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 70731 |
| | 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>5.61</u> % | | 3968 |
| | 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 | | 74699 |
| | d Portion of (c) to be added to prefunding balance | | 74699 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) | 0 | 2900629 |

| Part III Funding Percentages | | | |
|-------------------------------------|--|-----------|----------|
| 14 | Funding target attainment percentage | 14 | 96.11 % |
| 15 | Adjusted funding target attainment percentage | 15 | 102.57 % |
| 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 | 96.53 % |
| 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 | | |
| 08/24/2023 | 625000 | | | | | | |
| 12/20/2023 | 589873 | | | | | | |
| 03/21/2024 | 589873 | | | | | | |
| 04/15/2024 | 46436 | | | | | | |
| 06/24/2024 | 32103 | | | | | | |
| | | | Totals ▶ | 18(b) | 1883285 | 18(c) | 0 |

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| 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 1838353 | |
| 20 | Quarterly contributions and liquidity shortfalls: | | |
| | a Did the plan have a "funding shortfall" for the prior year? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| | b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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 % | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code)..... | | | 21b 0 |
| 22 Weighted average retirement age | | | 22 63 |
| 23 Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute | | |

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| 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| 25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| 27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... | 27 |

| | |
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| 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 |

| | |
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| Part VIII Minimum Required Contribution For Current Year | |
| 31 Target normal cost and excess assets (see instructions): | |
| a Target normal cost (line 6c)..... | 31a 1838193 |
| b Excess assets, if applicable, but not greater than line 31a | 31b 0 |
| 32 Amortization installments: | |
| a Net shortfall amortization installment | 0 |
| b Waiver amortization installment | 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 1838193 |
| | Carryover balance Prefunding balance Total balance |
| 35 Balances elected for use to offset funding requirement | 0 |
| 36 Additional cash requirement (line 34 minus line 35)..... | 36 1838193 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | 37 1838353 |
| 38 Present value of excess contributions for current year (see instructions) | |
| a Total (excess, if any, of line 37 over line 36) | 38a 160 |
| 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 |

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| 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. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021 | |

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| SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 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 INTERNATIONAL ASSOCIATION OF FIREFIGHTERS EMPLOYEES PENSION PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL ASSOCIATION OF FIREFIGHTERS | D Employer Identification Number (EIN) 53-0088290 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

COLUMBIA MANAGEMENT INVESTMENT ADVI

13-3180631

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 51 | NONE | 54590 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

INVESTMENT PERFORMANCE SERVICES

58-2432390

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 51 | NONE | 38500 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |

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

GREAT LAKES ADVISORS

36-3153396

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 51 | NONE | 28396 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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)

JP MORGAN CHASE BANK, N.A.

13-4994650

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 51 | NONE | 7393 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

MESIROW FINANCIAL INVESTMENT MANAGE

11-2814158

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 51 | NONE | 6264 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

UNION LABOR LIFE INSURANCE COMPANY

52-1579726

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 51 23 | NONE | 5721 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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)

AMALGAMATED BANK OF NEW YORK

13-3566126

| (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? |
|------------------------|---|--|--|--|---|--|
| 21 51 | NONE | 5673 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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: ELLEN L. KLEINSTUBER | b EIN: 52-1231144 |
| c Position: CHIEF ACTUARY | |
| d Address: 1 W. PENNSYLVANIA AVENUE SUITE 600 TOWSON, MD 21204 | e Telephone: 410-547-0500 |

Explanation: RETIRED FROM BOLTON PARTNERS, INC.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|---|--|---|
| SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 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 <u>INTERNATIONAL ASSOCIATION OF FIREFIGHTERS EMPLOYEES PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL ASSOCIATION OF FIREFIGHTERS</u> | D Employer Identification Number (EIN) <u>53-0088290</u> | |

| | |
|---------------|--|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: LAZARD/WILMINGTON INTERNATIONAL EQU

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, NATIONAL ASSOCIATION

| | | |
|---------------------------------------|-------------------------------|--|
| c EIN-PN <u>46-3944954-187</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3703995</u> |
|---------------------------------------|-------------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

| | | |
|---------------------------------------|-------------------------------|--|
| c EIN-PN <u>13-7120490-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4979476</u> |
|---------------------------------------|-------------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX-EXEMPT

b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS, INC.

| | | |
|---------------------------------------|-------------------------------|--|
| c EIN-PN <u>90-0622302-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1355062</u> |
|---------------------------------------|-------------------------------|--|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

| | | |
|--|--|--|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 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 INTERNATIONAL ASSOCIATION OF FIREFIGHTERS EMPLOYEES PENSION PLAN | B Three-digit plan number (PN) 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL ASSOCIATION OF FIREFIGHTERS | D Employer Identification Number (EIN) 53-0088290 |

| | |
|---------------|--------------------------------------|
| 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.

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| a Total noninterest-bearing cash | 1a | 1722 | 44199 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 0 | 0 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 1732016 | 692829 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 425522 | 461065 |
| (2) U.S. Government securities | 1c(2) | 1082230 | 1560768 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | 1051162 | 1331941 |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | 13519928 | 14509139 |
| (5) Partnership/joint venture interests | 1c(5) | 16098059 | 14175742 |
| (6) Real estate (other than employer real property) | 1c(6) | 33998 | 0 |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | 7163355 | 8683471 |
| (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) | | 1355062 |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 5032637 | 5509451 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|---|--------------|------------------------------|------------------------|
| (1) Employer securities | 1d(1) | | |
| (2) Employer real property | 1d(2) | | |
| e Buildings and other property used in plan operation | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e) | 1f | 46140629 | 48323667 |
| Liabilities | | | |
| g Benefit claims payable | 1g | | |
| h Operating payables | 1h | | |
| i Acquisition indebtedness | 1i | | |
| j Other liabilities | 1j | 44476 | 0 |
| k Total liabilities (add all amounts in lines 1g through 1j) | 1k | 44476 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f) | 1l | 46096153 | 48323667 |

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) | 1883285 | |
| (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) | | 1883285 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| (B) U.S. Government securities | 2b(1)(B) | | |
| (C) Corporate debt instruments | 2b(1)(C) | | |
| (D) Loans (other than to participants) | 2b(1)(D) | | |
| (E) Participant loans | 2b(1)(E) | | |
| (F) Other | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 0 |
| (2) Dividends: | | | |
| (A) Preferred stock | 2b(2)(A) | | |
| (B) Common stock | 2b(2)(B) | 499124 | |
| (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) | | |
| (3) Rents | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate | 2b(5)(A) | | |
| (B) Other | 2b(5)(B) | 1454509 | |
| (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 | | 3836918 |

Expenses

| | | | |
|--|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 1273901 | |
| (2) To insurance carriers for the provision of benefits..... | 2e(2) | | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 1273901 |
| f Corrective distributions (see instructions)..... | 2f | | |
| g Certain deemed distributions of participant loans (see instructions)..... | 2g | | |
| h Interest expense..... | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances..... | 2i(1) | | |
| (2) Contract administrator fees..... | 2i(2) | | |
| (3) Recordkeeping fees..... | 2i(3) | | |
| (4) IQPA audit fees..... | 2i(4) | | |
| (5) Investment advisory and investment management fees..... | 2i(5) | 148557 | |
| (6) Bank or trust company trustee/custodial fees..... | 2i(6) | | |
| (7) Actuarial fees..... | 2i(7) | | |
| (8) Legal fees..... | 2i(8) | | |
| (9) Valuation/appraisal fees..... | 2i(9) | | |
| (10) Other trustee fees and expenses..... | 2i(10) | 46436 | |
| (11) Other expenses..... | 2i(11) | | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 194993 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 1468894 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 2368024 |
| l Transfers of assets: | | | |
| (1) To this plan..... | 2l(1) | | |
| (2) From this plan..... | 2l(2) | | 140510 |

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: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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.) | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 1000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| 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? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| 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.) | X | | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| 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) |
|--|--------------|-------------|
| INTERNATIONAL ASSOCIATION OF FIREFIGHTERS STAFF REPRESENTATIVES PENSION PLAN | 53-0088290 | 002 |
| | | |
| | | |
| | | |

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 537215.

| | | |
|--|---|---|
| SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 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 <u>INTERNATIONAL ASSOCIATION OF FIREFIGHTERS EMPLOYEES PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL ASSOCIATION OF FIREFIGHTERS</u> | D Employer Identification Number (EIN) <u>53-0088290</u> | |

| | |
|---------------|----------------------|
| 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 | <u>0</u> |
| 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): <u>52-1079201</u> | | |
| 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 | <u>0</u> |

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

| | | |
|--|-----------|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) | 6c | |

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

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

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

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

| | | |
|--|------------|--|
| a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) | 14a | |
| b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | 14b | |
| c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14c | |

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

| | | |
|---|------------|--|
| a The corresponding number for the plan year immediately preceding the current plan year | 15a | |
| b The corresponding number for the second preceding plan year | 15b | |

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

| | | |
|--|------------|--|
| a Enter the number of employers who withdrew during the preceding plan year | 16a | |
| b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | 16b | |

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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



**INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS
EMPLOYEES' PENSION PLAN**

FINANCIAL STATEMENTS

JUNE 30, 2024





**INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS
EMPLOYEES' PENSION PLAN**

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of the
International Association of Fire Fighters
Employees' Pension Plan

Opinion

We have audited the accompanying financial statements of the International Association of Fire Fighters Employees' Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the International Association of Fire Fighters Employees' Pension Plan as of June 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.


Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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





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


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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, 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 assets (held at end of year) and of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's (DOL'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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Calibre CPA Group, PLLC

Bethesda, MD
March 27, 2025



INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2024 AND 2023

| | 2024 | 2023 |
|--|---------------|---------------|
| Assets | | |
| Investments - at fair value | | |
| Short-term investments | \$ 461,065 | \$ 425,522 |
| U.S. Government and agency obligations | 1,472,362 | 980,404 |
| Corporate notes and bonds | 1,331,941 | 1,051,162 |
| Common stock | 14,509,139 | 13,519,928 |
| Real estate investment trusts | - | 33,998 |
| Municipal bonds | 88,406 | 101,826 |
| Hedge fund | 5,509,451 | 5,032,637 |
| Limited partnerships | 14,175,742 | 16,098,059 |
| Common collective trusts | 8,683,471 | 7,163,355 |
| 103-12 investment entity | 1,355,062 | - |
| Total investments - at fair value | 47,586,639 | 44,406,891 |
| Receivables | | |
| Accrued interest and dividends | 43,055 | 32,499 |
| Due from broker | - | 794,469 |
| Due from IAFF | 644,578 | 899,814 |
| Total receivables | 687,633 | 1,726,782 |
| Prepaid expenses | 5,196 | 5,234 |
| Cash and cash equivalents | 44,199 | 1,722 |
| Total assets | 48,323,667 | 46,140,629 |
| Liabilities | | |
| Due to broker | - | 44,476 |
| Total liabilities | - | 44,476 |
| Net assets available for benefits | \$ 48,323,667 | \$ 46,096,153 |

See accompanying notes to financial statements.



**INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS
EMPLOYEES' PENSION PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JUNE 30, 2024 AND 2023

| | 2024 | 2023 |
|--|---------------|---------------|
| Additions | | |
| Investment income | | |
| Interest and dividends | \$ 499,124 | \$ 614,519 |
| Net appreciation in fair value of investments | 1,454,509 | 3,569,386 |
| | 1,953,633 | 4,183,905 |
| Less: investment expenses | (148,557) | (227,069) |
| Investment income - net | 1,805,076 | 3,956,836 |
| Contributions | 1,883,285 | 2,500,000 |
| Total additions | 3,688,361 | 6,456,836 |
| Deductions | | |
| Benefits paid | 1,273,901 | 1,073,162 |
| Pension Benefit Guarantee Corporation insurance premiums | 46,436 | 97,412 |
| Transfer of assets to IAFF Staff Pension Plan due to employment changes | 140,510 | 86,768 |
| Total deductions | 1,460,847 | 1,257,342 |
| Net change in net assets | 2,227,514 | 5,199,494 |
| Net assets available for benefits | | |
| Beginning of year | 46,096,153 | 40,896,659 |
| End of year | \$ 48,323,667 | \$ 46,096,153 |

See accompanying notes to financial statements.



INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the International Association of Fire Fighters Employees' Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan was established on August 1, 1957. The Plan's sponsor is the International Association of Fire Fighters (IAFF), a labor union. The Plan is a defined benefit plan and is currently designed to be qualified under the applicable requirements of the Internal Revenue Code (IRC), as amended, and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The employees eligible to participate under the Plan are all employees covered by a collective bargaining agreement with the Office and Professional Employees International Union Local No. 2 who have (1) reached age 20 1/2 and (2) completed at least 6 months of service. "Key Employees" are not eligible to participate.

Pension benefits are provided to participants under several types of retirement options based upon years of service and age. Retirement benefits are paid to participants in various forms of Life Annuities, including with periods certain, and joint and survivor annuities. A lump-sum payment option may also be available. Participants should refer to the Plan's Summary Plan Description for more information.

Participants will have a nonforfeitable vested interest in their accrued benefit on and after their early retirement date, disability retirement date, death while employed by IAFF, or satisfaction of the requirement of normal retirement age. Participants shall have a nonforfeitable vested interest in their accrued benefit after the completion of five years of service.

If an active participant dies, a death benefit equal to the value of the participant's accumulated pension benefits is paid to the participant's beneficiary. Active participants who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Amalgamated Bank serves as the custodian of the Plan assets. The Plan's trustees are responsible for monitoring and controlling the activities of the Plan in accordance with the provisions of ERISA and the IRC.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Investments - Investments are carried at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment custodian and investment advisor.

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

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Payment to Pensioners - Payments to pensioners are recorded when paid.

Administrative Expenses - The Plan expenses are paid either by the Plan or IAFF, as provided by the Plan document. Expenses that are paid directly by IAFF are excluded from these financial statements. Administrative expenses incurred to administer the Plan that are paid out of the Plan assets are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan pays for investment management and advisory expenses and the Pension Benefit Guarantee Corporation (PBGC) premiums itself. Actuarial, auditing and legal expenses are paid by the IAFF on behalf of the Plan.

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of plan assets and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The fair value of certain



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

investments is estimated primarily by investment managers and consultants. Those estimated values may differ from the values that would have been used had readily determinable market values existed, and it is at least reasonably possible that these values may prove, even in the near term, to not represent the actual market value.

NOTE 3. TAX STATUS

The Internal Revenue Service (IRS) has determined that the Plan is a qualified pension plan under Section 401(b) of the IRC.

The Plan obtained its latest determination letter on April 19, 2017, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan's administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

The Plan follows the authoritative guidance relating to accounting for uncertainty in income taxes included in Accounting Standards Codification (ASC) Topic *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return. The Plan performed an evaluation of uncertain tax positions for the year ended June 30, 2024, and determined that there were no matters that would require recognition in the financial statements or that may have an effect on its tax exempt status. As a result of its investment in certain partnerships, the Plan is subject to unrelated business income tax requirements on certain partnership income.

NOTE 4. FUNDING POLICY

The Plan is funded through employer contributions which are based upon calculations prepared annually by the Plan's actuary. The calculations are designed to determine the amounts necessary to fund the target normal cost of pension benefits and the 7-year amortization of the Plan's funding shortfall. The Plan met the minimum funding requirements of ERISA for the years ended June 30, 2024 and 2023.

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



NOTE 5. PRIORITIES UPON TERMINATION

It is the intent of the Executive Board of the IAFF to continue the Plan in full force and effect. However, the Plan may be discontinued by action of the Executive Board of the IAFF. In the event the Plan terminates, its net assets will be allocated in accordance with the law and as stated in the Plan document.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC). Certain benefits under the Plan are insured by the PBGC if the Plan terminates.

The PBGC provides financial assistance to plans to help them avoid insolvency. Should a plan become insolvent, the PBGC guarantees certain benefits to participants; however, the benefits guaranteed are generally only a portion of the normal pension benefit. In addition, no benefit increases as a result of plan amendments in effect for less than five years are guaranteed.

NOTE 6. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by the Plan's actuary as of July 1, 2023. Information shown in the report, which was prepared using the entry age normal actuarial cost method, included the following:

Actuarial present value of accumulated plan benefits

Vested benefits

| | |
|---|-------------------|
| Participants currently receiving payments | \$ 13,316,540 |
| Other participants | <u>21,378,761</u> |

34,695,301

Nonvested benefits

921,889

Total actuarial present value of accumulated
plan benefits

\$ 35,617,190

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended June 30, 2023 were as follows:

Actuarial present value of accumulated plan benefits

| | | |
|----------------------|--|---------------|
| at beginning of year | | \$ 32,844,900 |
|----------------------|--|---------------|

Change during the year attributable to

| | | |
|----------------------|------------------|--|
| Benefits accumulated | \$ 1,583,870 | |
| Benefits paid | (1,073,162) | |
| Interest | <u>2,261,582</u> | |

Net change

2,772,290

Actuarial present value of accumulated plan benefits
at end of year

\$ 35,617,190



NOTE 6. ACTUARIAL INFORMATION (CONTINUED)

Some of the significant actuarial assumptions and changes used in the determination of the actuarial valuation as of July 1, 2023, were as follows:

Administrative Expense - The administrative expense assumption included in the Target Normal Cost was updated from \$233,000 in 2022 to \$179,000 for 2023.

Investment Rate of Return - 7.00% interest assumption.

Traditional Unit Credit Cost Method - For determining the Target Liability, the present value of the benefits accumulated as of the valuation date is calculated by projecting future benefit payments of the accrued benefit, adjusted for the probability of payment according to the demographic assumptions, and discounting the payments to the valuation date using the segment interest rates.

Rate of Retirement - It is assumed that all eligible employees will retire in accordance with annual rates as shown below based on age:

| Age | Probability | |
|-----|--------------------|--------------------|
| | Less than 10 years | More than 10 years |
| 58 | 0% | 10% |
| 59 | 0 | 5 |
| 60 | 0 | 30 |
| 61 | 0 | 10 |
| 62 | 0 | 30 |
| 63 | 0 | 5 |
| 64 | 0 | 5 |
| 65 | 100 | 30 |
| 66 | 100 | 30 |
| 67 | 100 | 30 |
| 68 | 100 | 20 |
| 69 | 100 | 20 |
| 70 | 100 | 100 |

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Pension benefits in excess of the assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.



NOTE 6. ACTUARIAL INFORMATION (CONTINUED)

Since information on the accumulated plan benefits of the Plan at June 30, 2024 and the changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of June 30, 2024 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended June 30, 2024. The complete financial status of the Plan is presented as of June 30, 2023.

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS

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

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

Level 2 Inputs to the valuation methodology include other significant observable inputs including:

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

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

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

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

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The tables below set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024 and 2023:

| Description | June 30, 2024 Total | Quoted Market Prices for Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
|---|------------------------|--|--|--|
| Investments at fair value | | | | |
| Short-term investments | \$ 461,065 | \$ 461,065 | \$ - | \$ - |
| Common stock | 14,509,139 | 14,509,139 | - | - |
| U.S. Government and agency obligations | 1,472,362 | 1,418,460 | 53,902 | - |
| Corporate notes and bonds | 1,331,941 | - | 1,331,941 | - |
| Municipal bonds | 88,406 | - | 88,406 | - |
| | <u>17,862,913</u> | <u>\$ 16,388,664</u> | <u>\$ 1,474,249</u> | <u>\$ -</u> |
| Investments measured at net asset value* | <u>29,723,726</u> | | | |
| Total investments | <u>\$ 47,586,639</u> | | | |

| Description | June 30, 2023 Total | Quoted Market Prices for Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
|---|------------------------|--|--|--|
| Investments at fair value | | | | |
| Short-term investments | \$ 425,522 | \$ 425,522 | \$ - | \$ - |
| Common stock | 13,519,928 | 13,519,928 | - | - |
| Real estate investment trusts | 33,998 | 33,998 | - | - |
| U.S. Government and agency obligations | 980,404 | 937,536 | 42,868 | - |
| Corporate notes and bonds | 1,051,162 | - | 1,051,162 | - |
| Municipal bonds | 101,826 | - | 101,826 | - |
| | <u>16,112,840</u> | <u>\$ 14,916,984</u> | <u>\$ 1,195,856</u> | <u>\$ -</u> |
| Investments measured at net asset value* | <u>28,294,051</u> | | | |
| Total investments | <u>\$ 44,406,891</u> | | | |

*In accordance with Accounting Standard Codification, investments that were measured at net asset value (NAV) per share (or its equivalent) have not been classified in their fair value hierarchy. The fair value amounts presented in the tables above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.



NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Following are the descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at June 30, 2024 and 2023.

Short-term investments: Estimate based on amortized cost which approximates fair value.

Common stock and real estate investment trusts (REIT): The fair value of the Plan's investments in common stock and REITs are valued using the quoted prices of identical investments on the active markets they are traded.

U.S. Government and agencies notes and bonds, corporate notes and bonds, and municipal bonds: The fair value of the Plan's investments in U.S. Government and agencies obligations, corporate obligations and municipal bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Hedge fund, limited partnerships, common collective trusts and 103-12 investment entities: The valuation is at net asset value (NAV) provided by investment managers. The NAV is determined based on estimated values of the underlying investments. Inputs, including pricing information, may be provided by independent pricing services or derived from market data. In addition, inputs can either be observable or unobservable.

Authoritative guidance on fair value measurements permits to the Plan to measure the fair value of an investment in an investment entity that does not have a readily determinable fair value based upon the NAV or its equivalent of the investment. The fair value of the investments measured at NAV is based on the market value of the underlying assets, less any liabilities, divided by the number of outstanding shares or units. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities valued at NAV is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or changed by these investment entities.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis, but longer lock-up periods can apply to certain investments.

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of June 30, 2024 and 2023 by investment strategy:

| | 6/30/2024 Fair Value (in millions) | 6/30/2023 Fair Value (in millions) | 6/30/2024 Unfunded Commitments (in millions) | 6/30/2023 Unfunded Commitments (in millions) | Redemption Frequency | Redemption Notice Period |
|-----------------------------|---|---|---|---|-------------------------|--------------------------------|
| a. Hedge fund | \$ 5.51 | \$ 5.03 | \$ - | \$ - | Quarterly | 90 days |
| b. Limited partnerships | 14.18 | 16.10 | 3.00 | 4.63 | Quarterly | 60 - 90 days |
| c. Common collective trusts | 8.67 | 7.16 | - | - | Daily | N/A |
| d. 103-12 investment entity | 1.36 | - | - | - | Daily | 30 days |

The following summarizes the investment strategy for each of the Plan's investments in the table presented on the previous page which do not report as a direct filing entity (DFE) to the Department of Labor:

- a. The Plan invests in Corbin ERISA Opportunity Fund, LP, which does not file as a DFE. The fund's investment objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit, and collateralized loan obligations.
- b. The Plan invests in several limited partnerships, which seek to grow or retain value using a variety of investment strategies. The limited partnership interests generally have closed-end investment structures with a time horizon of approximately ten to twelve years. The Plan is a Limited Partner in these partnerships and funds capital calls up to its agreed commitment level for the duration of the investment period. The Plan will receive distributions from these private equity investments once portfolio investments are sold. As such, these investments are illiquid in nature.
- c. All report as DFE's and can be redeemed daily.
- d. The Plan invests in ULLICO Infrastructure Tax-Exempt Fund, L.P., which was organized to allow U.S. tax-exempt investors, including principally multiemployer plans subject to the Taft-Hartley Act, to commingle a portion of their assets for investment. The fund's investments primarily consist of private investments that do not have readily available prices.

NOTE 8. RELATED PARTIES AND PARTY-IN-INTEREST TRANSACTIONS

The IAFF, as Plan sponsor, provides certain administrative services to the Plan, and also pays for auditing, legal and actuarial services on behalf of the Plan. The costs of the administrative services are not readily determinable. The Plan also pays certain investment and administrative expenses directly to service providers, including Amalgamated Bank, the investment custodian of the Plan. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.



NOTE 9. RISKS AND UNCERTAINTIES

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

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

NOTE 10. SUBSEQUENT EVENTS

Subsequent events have been reviewed through March 27, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 53-0088290
Plan No. 001

| (c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares | | | | | | | |
|--|---|-------------|------------------|---------------------|--|------------|-------------------------|
| (a) | (b) Identity of Issuer, Borrower, Lessor or Similar Party | Description | Maturity Date | Rate of Interest | Par/ Maturity Value or Shares | (d) Cost | (e) Current Value |
| Short-term investments | | | | | | | |
| | DREYFUS CASH MANAGEMENT FUND | MM Fund | N/A | N/A | 343,388 | \$ 343,388 | \$ 343,388 |
| | JP MORGAN 100% US TREASURY MM | MM Fund | N/A | N/A | 117,677 | 117,677 | 117,677 |
| | Total short-term investments | | | | | 461,065 | 461,065 |
| Common stocks | | | | | | | |
| | ACI WORLDWIDE INC | Equity | N/A | N/A | 561 | 18,879 | 22,210 |
| | ACUTY BRANDS INC | Equity | N/A | N/A | 168 | 27,909 | 40,562 |
| | ADIANT PLC | Equity | N/A | N/A | 1,059 | 45,236 | 26,168 |
| | ADOBE INC | Equity | N/A | N/A | 338 | 127,938 | 187,773 |
| | ADVANCED ENERGY INDUSTRIES | Equity | N/A | N/A | 190 | 20,657 | 20,664 |
| | ALARM COM HOLDINGS INC | Equity | N/A | N/A | 196 | 10,848 | 12,454 |
| | ALLEGION PUB LTD CO | Equity | N/A | N/A | 343 | 44,235 | 40,525 |
| | ALPHA METALLURGICAL RESOURCES INC | Equity | N/A | N/A | 130 | 18,602 | 36,469 |
| | ALPHABET INC-CL C | Equity | N/A | N/A | 3,458 | 231,314 | 634,266 |
| | ALTAIR ENGR INC CL A | Equity | N/A | N/A | 407 | 39,288 | 39,919 |
| | AMAZON.COM INC | Equity | N/A | N/A | 2,958 | 257,816 | 571,634 |
| | AMEDISYS INC | Equity | N/A | N/A | 378 | 34,857 | 34,700 |
| | AMEREN CORPORATION | Equity | N/A | N/A | 2,143 | 173,241 | 152,389 |
| | API GROUP CORP | Equity | N/A | N/A | 573 | 14,662 | 21,562 |
| | APPLE INC | Equity | N/A | N/A | 3,069 | 239,547 | 646,393 |
| | APPLIED MATERIALS INC | Equity | N/A | N/A | 759 | 155,875 | 179,116 |
| | ARCHROCK INC | Equity | N/A | N/A | 1,166 | 12,005 | 23,577 |
| | ARDMORE SHIPPING CORP | Equity | N/A | N/A | 1,033 | 18,957 | 23,273 |
| | ASSURANT INC | Equity | N/A | N/A | 123 | 21,817 | 20,449 |
| | AVIENT CORPORATION | Equity | N/A | N/A | 413 | 18,124 | 18,027 |
| | AVNET INC | Equity | N/A | N/A | 480 | 25,238 | 24,715 |
| | BALCHEM CORP | Equity | N/A | N/A | 83 | 12,180 | 12,778 |
| | BANK OF AMERICA CORP | Equity | N/A | N/A | 6,809 | 216,985 | 270,794 |
| | BANK OZK | Equity | N/A | N/A | 1,066 | 43,848 | 43,706 |
| | BEACON ROOFING SUPPLY INC | Equity | N/A | N/A | 472 | 26,204 | 42,716 |
| | BIOMARIN PHARMACEUTICAL INC | Equity | N/A | N/A | 718 | 63,963 | 59,113 |
| | BLACKBAUD INC | Equity | N/A | N/A | 168 | 13,244 | 12,797 |
| | BLUELINK HOLDINGS INC | Equity | N/A | N/A | 112 | 13,031 | 10,426 |
| | BOSTON SCIENTIFIC CORP | Equity | N/A | N/A | 1,904 | 81,792 | 146,627 |
| | BRIGHTHOUSE FINANCIAL INC | Equity | N/A | N/A | 459 | 23,163 | 19,893 |
| | BRINKS CO | Equity | N/A | N/A | 328 | 20,312 | 33,587 |
| | CABOT CORP | Equity | N/A | N/A | 156 | 12,465 | 14,335 |
| | CACTUS INC CL A | Equity | N/A | N/A | 702 | 28,135 | 37,023 |
| | CALERIS INC | Equity | N/A | N/A | 322 | 13,267 | 10,819 |
| | CARS.COM INC | Equity | N/A | N/A | 699 | 13,227 | 13,770 |
| | CELSIUS HOLDINGS INC | Equity | N/A | N/A | 324 | 20,367 | 18,497 |
| | CENTURY COMMUNITIES INC | Equity | N/A | N/A | 237 | 14,823 | 19,353 |
| | CEREVEL THERAPEUTICS HOLDING INC | Equity | N/A | N/A | 512 | 21,411 | 20,936 |
| | CHART INDUSTRIES INC | Equity | N/A | N/A | 359 | 62,067 | 51,818 |
| | CHUBB LTD | Equity | N/A | N/A | 697 | 138,882 | 177,791 |
| | CINTAS CORP | Equity | N/A | N/A | 206 | 89,958 | 144,254 |
| | CITIGROUP INC | Equity | N/A | N/A | 3,657 | 206,407 | 232,073 |
| | CIVITAS RESOURCES INC COM NEW | Equity | N/A | N/A | 198 | 14,457 | 13,662 |
| | CNX RESOURCES CORPORATION | Equity | N/A | N/A | 1,030 | 15,608 | 25,029 |
| | COMCAST CORP-CLASS A | Equity | N/A | N/A | 4,251 | 188,730 | 166,469 |
| | COMERICA INC | Equity | N/A | N/A | 242 | 12,884 | 12,352 |
| | COMMVAULT SYSTEMS INC | Equity | N/A | N/A | 262 | 20,626 | 31,851 |
| | COMPASS DIVERSIFIED | Equity | N/A | N/A | 482 | 11,339 | 10,551 |
| | CONMED CORP | Equity | N/A | N/A | 339 | 33,100 | 23,499 |
| | CONSOL ENERGY INC | Equity | N/A | N/A | 532 | 32,048 | 54,280 |
| | CROCS INC | Equity | N/A | N/A | 224 | 25,322 | 32,691 |
| | CSG SYSTEMS INTL INC | Equity | N/A | N/A | 390 | 21,427 | 16,056 |
| | CSW INDUSTRIALS INC | Equity | N/A | N/A | 79 | 14,897 | 20,959 |
| | CUSTOMERS BANCORP INC | Equity | N/A | N/A | 730 | 22,740 | 35,025 |
| | DREAM FINDERS HOMES INC CL A | Equity | N/A | N/A | 553 | 18,851 | 14,278 |
| | DTE ENERGY COMPANY | Equity | N/A | N/A | 1,438 | 160,343 | 159,632 |
| | DUOLINGO INC CL A COM | Equity | N/A | N/A | 74 | 11,903 | 15,442 |
| | EAGLE MATERIALS INC | Equity | N/A | N/A | 220 | 26,684 | 47,841 |
| | EAST WEST BANCORP INC | Equity | N/A | N/A | 358 | 22,240 | 26,216 |
| | EATON CORP PLC | Equity | N/A | N/A | 471 | 87,607 | 147,682 |
| | EDWARDS LIFESCIENCES CORP | Equity | N/A | N/A | 1,291 | 112,428 | 119,250 |

INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 53-0088290
Plan No. 001

| (c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares | | | | | | | |
|--|---|-------------|------------------|---------------------|--|-----------|-------------------------|
| (a) | (b) Identity of Issuer, Borrower, Lessor or Similar Party | Description | Maturity Date | Rate of Interest | Par/ Maturity Value or Shares | (d) Cost | (e) Current Value |
| | ELANCO ANIMAL HEALTH INC | Equity | N/A | N/A | 3,165 | \$ 55,936 | \$ 45,671 |
| | ELI LILLY & CO | Equity | N/A | N/A | 335 | 69,667 | 303,302 |
| | ENCOMPASS HEALTH CORP | Equity | N/A | N/A | 724 | 46,843 | 62,112 |
| | ENERGIZER HOLDINGS INC | Equity | N/A | N/A | 332 | 11,265 | 9,807 |
| | ENERSYS | Equity | N/A | N/A | 315 | 33,618 | 32,609 |
| | ENTEGRIS INC | Equity | N/A | N/A | 108 | 13,509 | 14,623 |
| | EOG RESOURCES INC | Equity | N/A | N/A | 1,242 | 160,139 | 156,331 |
| | EQUINIX INC | Equity | N/A | N/A | 204 | 164,013 | 154,346 |
| | EURONET WORLDWIDE INC | Equity | N/A | N/A | 362 | 39,469 | 37,467 |
| | EVERCORE INC CLASS A | Equity | N/A | N/A | 339 | 42,802 | 70,658 |
| | EVERTEC INC | Equity | N/A | N/A | 482 | 16,896 | 16,027 |
| | EXXON MOBIL CORP | Equity | N/A | N/A | 2,341 | 237,479 | 269,496 |
| | FS INC COM | Equity | N/A | N/A | 162 | 29,586 | 27,901 |
| | FIRST HORIZON CORPORATION COM | Equity | N/A | N/A | 1,065 | 14,716 | 16,795 |
| | FLUOR CORP | Equity | N/A | N/A | 822 | 33,763 | 35,798 |
| | FRANKLIN BSP REALTY TRUST INC COMMON STOCK | Equity | N/A | N/A | 1,060 | 15,724 | 13,356 |
| | FRESHPET INC | Equity | N/A | N/A | 100 | 13,024 | 12,939 |
| | GENERAL DYNAMICS CORP | Equity | N/A | N/A | 505 | 124,934 | 146,521 |
| | GEO GROUP INC | Equity | N/A | N/A | 898 | 13,609 | 12,895 |
| | G-II APPAREL GROUP LTD | Equity | N/A | N/A | 629 | 12,501 | 17,027 |
| | GLAUKOS CORP | Equity | N/A | N/A | 347 | 35,363 | 41,067 |
| | GLOBE LIFE INC | Equity | N/A | N/A | 629 | 52,807 | 51,754 |
| | GUIDEWIRE SOFTWARE INC | Equity | N/A | N/A | 468 | 53,969 | 64,533 |
| | HAEMONETICS CORP | Equity | N/A | N/A | 394 | 34,242 | 32,596 |
| | HANCOCK WHITNEY CORPORATION | Equity | N/A | N/A | 619 | 23,773 | 29,607 |
| | HCI GROUP INC | Equity | N/A | N/A | 114 | 12,770 | 10,507 |
| | HEALTHEQUITY INC | Equity | N/A | N/A | 433 | 31,992 | 37,325 |
| | HELMERICH & PAYNE INC | Equity | N/A | N/A | 1,206 | 48,144 | 43,585 |
| | HF SINCLAIR CORPORATION COM | Equity | N/A | N/A | 239 | 14,075 | 12,748 |
| | HILTON GRAND VACATIONS INC | Equity | N/A | N/A | 534 | 22,201 | 21,590 |
| | HILTON WORLDWIDE HOLDINGS IN | Equity | N/A | N/A | 685 | 101,173 | 149,467 |
| | HONEYWELL INTERNATIONAL INC | Equity | N/A | N/A | 703 | 137,957 | 150,119 |
| | INDEPENDENT BANK CORP MA | Equity | N/A | N/A | 325 | 16,998 | 16,484 |
| | INSMED INC | Equity | N/A | N/A | 1,096 | 28,366 | 73,432 |
| | INSPERITY INC | Equity | N/A | N/A | 221 | 27,464 | 20,157 |
| | INSTALLED BUILDING PRODS INC | Equity | N/A | N/A | 272 | 30,423 | 55,945 |
| | INTUITIVE SURGICAL INC | Equity | N/A | N/A | 360 | 96,336 | 160,146 |
| | IPG PHOTONICS CORP | Equity | N/A | N/A | 262 | 30,605 | 22,110 |
| | JABIL INC | Equity | N/A | N/A | 450 | 26,318 | 48,956 |
| | JANUS HENDERSON GROUP PLC | Equity | N/A | N/A | 1,011 | 30,083 | 34,081 |
| | JONES LANG LASALLE INC | Equity | N/A | N/A | 154 | 26,683 | 31,613 |
| | KYNDRYL HOLDINGS INC COMMON STOCK | Equity | N/A | N/A | 2,183 | 55,942 | 57,435 |
| | LAM RESEARCH CORP | Equity | N/A | N/A | 138 | 80,145 | 146,949 |
| | LEAR CORP | Equity | N/A | N/A | 117 | 15,686 | 13,363 |
| | LIVANOVA PLC | Equity | N/A | N/A | 899 | 51,470 | 49,283 |
| | MASTERCARD INC - A | Equity | N/A | N/A | 677 | 195,927 | 298,665 |
| | MERCK & CO. INC. | Equity | N/A | N/A | 1,471 | 162,108 | 182,110 |
| | META PLATFORMS INC CLASS A | Equity | N/A | N/A | 770 | 338,277 | 388,249 |
| | MICROSOFT CORP | Equity | N/A | N/A | 1,944 | 299,913 | 868,871 |
| | MIDDLEBY CORP | Equity | N/A | N/A | 203 | 29,754 | 24,890 |
| | MKS INSTRUMENT INC | Equity | N/A | N/A | 446 | 54,195 | 58,239 |
| | MONDELEZ INTERNATIONAL INC-A | Equity | N/A | N/A | 2,378 | 174,229 | 155,616 |
| | NATERA INC | Equity | N/A | N/A | 590 | 38,357 | 63,891 |
| | NATIONAL FUEL GAS CO NJ | Equity | N/A | N/A | 584 | 31,979 | 31,647 |
| | NCR ATLEOS CORPORATION COM | Equity | N/A | N/A | 701 | 15,721 | 18,941 |
| | NEUROCRINE BIOSCIENCES INC | Equity | N/A | N/A | 295 | 31,288 | 40,613 |
| | NEWS CORP CL A | Equity | N/A | N/A | 1,116 | 28,996 | 30,768 |
| | NEXTRACKER INC CLASS A COM | Equity | N/A | N/A | 254 | 13,839 | 11,908 |
| | NIKE INC - CL B | Equity | N/A | N/A | 1,619 | 150,645 | 122,024 |
| | NRG ENERGY INC | Equity | N/A | N/A | 553 | 35,174 | 43,057 |
| | NUTANIX INC CL A | Equity | N/A | N/A | 488 | 33,159 | 27,743 |
| | NVENT ELECTRIC PLC | Equity | N/A | N/A | 562 | 34,037 | 43,055 |
| | NVIDIA CORP | Equity | N/A | N/A | 6,350 | 55,236 | 784,479 |
| | ONTO INNOVATION INC COM | Equity | N/A | N/A | 282 | 24,168 | 61,916 |
| | OSI SYSTEMS INC | Equity | N/A | N/A | 116 | 15,862 | 15,952 |
| | OXFORD INDUSTRIES INC | Equity | N/A | N/A | 134 | 10,684 | 13,420 |
| | PALO ALTO NETWORKS INC | Equity | N/A | N/A | 489 | 95,926 | 165,776 |
| | PARKER HANNIFIN CORP | Equity | N/A | N/A | 253 | 81,284 | 127,970 |

INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 53-0088290
Plan No. 001

| (c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares | | | | | | | |
|--|---|---------------|------------------|---------------------|--|------------|-------------------------|
| (a) | (b) Identity of Issuer, Borrower, Lessor or Similar Party | Description | Maturity Date | Rate of Interest | Par/ Maturity Value or Shares | (d) Cost | (e) Current Value |
| | PENTAIR PLC | Equity | N/A | N/A | 276 | \$ 23,211 | \$ 21,161 |
| | PHINIA INC. COMMON STOCK | Equity | N/A | N/A | 934 | 37,231 | 36,762 |
| | PIPER SANDLER COMPANIES | Equity | N/A | N/A | 118 | 16,162 | 27,160 |
| | PRIMO WATER CORPORATION | Equity | N/A | N/A | 579 | 13,217 | 12,657 |
| | PROCTER & GAMBLE CO/THE | Equity | N/A | N/A | 1,471 | 207,643 | 242,597 |
| | PROLOGIS INC | Equity | N/A | N/A | 954 | 113,580 | 107,144 |
| | PULTE GROUP INC | Equity | N/A | N/A | 364 | 15,336 | 40,076 |
| | QUALCOMM INC | Equity | N/A | N/A | 863 | 109,997 | 171,892 |
| | REINSURANCE GROUP AMERICA INC | Equity | N/A | N/A | 247 | 43,998 | 50,702 |
| | RENAISSANCE HOLDINGS LTD | Equity | N/A | N/A | 65 | 9,666 | 14,528 |
| | REPUBLIC SERVICES INC | Equity | N/A | N/A | 836 | 114,482 | 162,468 |
| | REVOLUTION MEDICINES INC | Equity | N/A | N/A | 357 | 10,966 | 13,855 |
| | RITHM CAPITAL CORP | Equity | N/A | N/A | 3,309 | 35,428 | 36,101 |
| | RXSIGHT INC | Equity | N/A | N/A | 572 | 18,744 | 34,417 |
| | S&P GLOBAL INC | Equity | N/A | N/A | 497 | 215,848 | 221,662 |
| | SEADRILL 2021 LTD | Equity | N/A | N/A | 600 | 28,176 | 30,900 |
| | SHIFT4 PMTS INC CL A | Equity | N/A | N/A | 167 | 11,327 | 12,249 |
| | SKECHERS USA INC CL A | Equity | N/A | N/A | 426 | 20,924 | 29,445 |
| | SMITH A O | Equity | N/A | N/A | 737 | 54,866 | 60,272 |
| | SPECTRUM BRANDS HOLDINGS INC | Equity | N/A | N/A | 681 | 53,702 | 58,518 |
| | SPROUTS FARMERS MKT INC | Equity | N/A | N/A | 965 | 26,375 | 80,732 |
| | TE CONNECTIVITY LTD | Equity | N/A | N/A | 1,106 | 129,344 | 166,376 |
| | TECHNIPFMC PLC | Equity | N/A | N/A | 1,977 | 38,583 | 51,699 |
| | TEREX CORP | Equity | N/A | N/A | 348 | 9,796 | 19,085 |
| | TESLA INC | Equity | N/A | N/A | 321 | 89,275 | 63,519 |
| | TEXTRON INC | Equity | N/A | N/A | 753 | 32,367 | 64,653 |
| | THERMO FISHER SCIENTIFIC INC | Equity | N/A | N/A | 292 | 171,068 | 161,477 |
| | TRAVEL + LEISURE CO | Equity | N/A | N/A | 656 | 30,306 | 29,507 |
| | UMB FINANCIAL CORP | Equity | N/A | N/A | 178 | 10,890 | 14,849 |
| | UNION PACIFIC CORP | Equity | N/A | N/A | 793 | 172,517 | 179,424 |
| | UNITEDHEALTH GROUP INC | Equity | N/A | N/A | 416 | 213,379 | 211,852 |
| | UNIVERSAL DISPLAY CORP | Equity | N/A | N/A | 90 | 14,139 | 18,923 |
| | URBAN OUTFITTERS INC | Equity | N/A | N/A | 662 | 21,451 | 27,175 |
| | US FOODS HOLDING CORP | Equity | N/A | N/A | 1,036 | 55,563 | 54,887 |
| | US PHYSICAL THERAPY INC | Equity | N/A | N/A | 103 | 7,738 | 9,519 |
| | VERTEX PHARMACEUTICALS INC | Equity | N/A | N/A | 199 | 49,182 | 93,275 |
| | WALMART INC | Equity | N/A | N/A | 3,800 | 198,413 | 257,299 |
| | WESTERN ALLIANCE BANCORP | Equity | N/A | N/A | 210 | 13,277 | 13,192 |
| | WYNDHAM HOTELS & RESORTS INC | Equity | N/A | N/A | 155 | 12,412 | 11,470 |
| | XEROX HOLDINGS CORP | Equity | N/A | N/A | 926 | 19,475 | 10,760 |
| | YELP INC CL A | Equity | N/A | N/A | 862 | 31,309 | 31,851 |
| | Total common stocks | | | | | 10,232,609 | 14,509,139 |
| U.S. Government securities | | | | | | | |
| | COLLATERALIZED MORT BACKED OBLIGATION | Agency Bond | 10/10/2048 | 3.055% | 35,000 | 36,367 | 32,935 |
| | GNMA II POOL | Agency Bond | 7/20/2038 | 5.500% | 1,104 | 1,209 | 1,131 |
| | GMALT 2023-3 A3 | Agency Bond | 11/20/2026 | 5.380% | 5,000 | 4,999 | 4,996 |
| | HOUSING AND URBAN DEVELOPMENT | Agency Bond | 8/1/2029 | 3.350% | 16,000 | 15,220 | 14,839 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 7/31/2024 | 3.000% | 120,000 | 119,726 | 119,763 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 1/31/2029 | 4.000% | 200,000 | 197,391 | 196,922 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 1/31/2031 | 4.000% | 40,000 | 39,225 | 39,195 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 2/15/2034 | 4.000% | 190,000 | 184,746 | 184,419 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 2/15/2027 | 4.125% | 150,000 | 148,734 | 148,276 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 3/31/2029 | 4.125% | 25,000 | 24,437 | 24,745 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 3/31/2031 | 4.125% | 10,000 | 9,647 | 9,868 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 1/31/2026 | 4.250% | 155,000 | 153,967 | 153,511 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 2/28/2029 | 4.250% | 25,000 | 25,017 | 24,888 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 2/28/2031 | 4.250% | 5,000 | 5,011 | 4,971 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 12/31/2024 | 4.250% | 70,000 | 69,765 | 69,621 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 5/15/2034 | 4.375% | 130,000 | 129,992 | 130,041 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 4/15/2027 | 4.500% | 5,000 | 4,956 | 4,993 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 5/15/2027 | 4.500% | 95,000 | 94,594 | 94,874 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 5/31/2029 | 4.500% | 35,000 | 35,299 | 35,238 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 11/30/2024 | 4.500% | 10,000 | 10,058 | 9,967 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 4/30/2029 | 4.625% | 75,000 | 75,494 | 75,861 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 4/30/2031 | 4.625% | 45,000 | 45,306 | 45,724 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 5/31/2031 | 4.625% | 35,000 | 35,779 | 35,569 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 4/30/2026 | 4.875% | 10,000 | 10,007 | 10,015 |
| | Total U.S. Government securities | | | | | 1,476,946 | 1,472,362 |

INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 53-0088290
Plan No. 001

| (a) | (b) Identity of Issuer, Borrower, Lessor or Similar Party | (c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares | Maturity Date | Rate of Interest | Par/ Maturity Value or Shares | (d) Cost | (e) Current Value |
|-----|---|---|---------------|------------------|-------------------------------|----------|-------------------|
| | Corporate debt | | | | | | |
| | ABBVIE INC | Corporate Debt | 3/15/2025 | 3.800% | 4,000 | \$ 3,894 | \$ 3,951 |
| | ALABAMA POWER CO | Corporate Debt | 11/15/2033 | 5.850% | 15,000 | 15,211 | 15,605 |
| | ALLYA 2022-2 A3 | ABS | 5/17/2027 | 4.760% | 14,180 | 14,180 | 14,105 |
| | AMEREN CORP | Corporate Debt | 12/1/2026 | 5.700% | 10,000 | 9,987 | 10,079 |
| | AMERICAN EXPRESS CO | Corporate Debt | 2/13/2026 | 4.900% | 10,000 | 9,992 | 9,936 |
| | BANK OF AMERICA CORP FRN | Corporate Debt | 4/25/2029 | 0.000% | 25,000 | 25,066 | 24,960 |
| | BANK OF AMERICA CORP FRN | Corporate Debt | 4/25/2034 | 0.000% | 10,000 | 9,885 | 9,895 |
| | BAT CAPITAL CORP | Corporate Debt | 8/2/2033 | 6.421% | 15,000 | 15,255 | 15,683 |
| | BOEING CO | Corporate Debt | 5/1/2031 | 6.388% | 5,000 | 5,000 | 5,090 |
| | CAMPBELL SOUP CO | Corporate Debt | 3/21/2029 | 5.200% | 10,000 | 9,998 | 10,006 |
| | CANADIAN IMPERIAL BANK | Corporate Debt | 6/28/2027 | 5.237% | 5,000 | 5,000 | 4,992 |
| | CAPITAL ONE FINANCIAL CO | Corporate Debt | 10/30/2024 | 3.300% | 30,000 | 29,672 | 29,753 |
| | CEDARS-SINAI HEALTH SYS | Corporate Debt | 8/15/2031 | 2.288% | 30,000 | 25,163 | 25,121 |
| | CHUBB INA HOLDINGS LLC | Corporate Debt | 3/15/2034 | 5.000% | 25,000 | 24,907 | 24,751 |
| | CHURCH & DWIGHT CO INC | Corporate Debt | 11/15/2032 | 5.600% | 25,000 | 24,954 | 25,905 |
| | CITIGROUP INC FRN | Corporate Debt | 2/13/2030 | 0.000% | 25,000 | 24,849 | 24,854 |
| | CNH INDUSTRIAL CAP LLC | Corporate Debt | 4/20/2029 | 5.100% | 15,000 | 14,874 | 14,940 |
| | COCA-COLA CO | Corporate Debt | 5/13/2034 | 5.000% | 10,000 | 9,970 | 10,033 |
| | COMCAST CORP | Corporate Debt | 5/15/2033 | 4.800% | 10,000 | 9,941 | 9,727 |
| | COMET 2021-A2 A2 | ABS | 7/15/2030 | 1.390% | 10,000 | 8,766 | 8,709 |
| | CONNECTICUT LIGHT & PWR | Corporate Debt | 1/1/2029 | 4.650% | 5,000 | 4,990 | 4,941 |
| | CONSUMERS 23 SECURE FUND | Corporate Debt | 9/1/2030 | 5.210% | 15,000 | 15,086 | 15,079 |
| | CSX CORP 4.25 | Corporate Debt | 3/15/2029 | 4.250% | 15,000 | 14,459 | 14,547 |
| | CVS HEALTH CORP | Corporate Debt | 2/20/2026 | 5.000% | 5,000 | 4,983 | 4,962 |
| | DCENT 2022-A3 A3 | ABS | 7/15/2027 | 3.560% | 15,000 | 14,912 | 14,720 |
| | DIAMONDBACK ENERGY INC 5.4 | Corporate Debt | 4/18/2034 | 5.400% | 20,000 | 19,920 | 19,801 |
| | DTE ELECTRIC CO 4.85 | Corporate Debt | 12/1/2026 | 4.850% | 10,000 | 9,998 | 9,993 |
| | DUKE ENERGY FL PROJ FIN | Corporate Debt | 9/1/2029 | 2.538% | 19,699 | 17,899 | 18,591 |
| | DUKE ENERGY FL PROJ FIN | Corporate Debt | 3/1/2033 | 2.858% | 10,000 | 8,691 | 8,586 |
| | EDWARDS LIFESCIENCES COR | Corporate Debt | 6/15/2028 | 4.300% | 15,000 | 14,487 | 14,496 |
| | ELECTRONIC ARTS INC | Corporate Debt | 2/15/2031 | 1.850% | 20,000 | 16,262 | 16,343 |
| | EMORY UNIVERSITY | Corporate Debt | 9/1/2030 | 2.143% | 20,000 | 17,026 | 17,078 |
| | ENERGY TRANSFER LP | Corporate Debt | 12/1/2026 | 6.050% | 15,000 | 15,061 | 15,191 |
| | ESTEE LAUDER CO INC | Corporate Debt | 4/15/2030 | 2.600% | 10,000 | 8,831 | 8,767 |
| | EXTRA SPACE STORAGE LP | Corporate Debt | 1/15/2031 | 5.900% | 25,000 | 25,229 | 25,531 |
| | FIFTH THIRD BANCORP FRN | Corporate Debt | 7/27/2029 | 0.000% | 5,000 | 5,000 | 5,125 |
| | FITAT 2023-1 A3 | ABS | 8/15/2028 | 5.530% | 5,000 | 5,000 | 5,013 |
| | FNMT 2024-1 A | ABS | 5/15/2030 | 5.340% | 10,000 | 9,998 | 10,040 |
| | FORDO 2022-D A3 | ABS | 5/17/2027 | 5.270% | 5,000 | 4,999 | 4,992 |
| | FORTIVE CORPORATION | Corporate Debt | 6/15/2026 | 3.150% | 15,000 | 14,342 | 14,375 |
| | FOX CORP | Corporate Debt | 10/13/2033 | 6.500% | 20,000 | 21,050 | 20,950 |
| | GENERAL MILLS INC | Corporate Debt | 11/18/2025 | 5.241% | 5,000 | 5,000 | 4,981 |
| | GENERAL MOTORS FINL CO | Corporate Debt | 10/10/2025 | 6.050% | 30,000 | 29,960 | 30,108 |
| | GMALT 2022-3 A3 | ABS | 9/22/2025 | 4.010% | 3,060 | 3,060 | 3,053 |
| | GOLDMAN SACHS GROUP INC | Corporate Debt | 11/1/2024 | 5.700% | 10,000 | 9,994 | 10,003 |
| | GOLDMAN SACHS GROUP INC FRN | Corporate Debt | 4/25/2030 | 0.000% | 5,000 | 5,000 | 5,089 |
| | HAROT 2022-2 A3 | ABS | 7/20/2026 | 3.730% | 4,459 | 4,459 | 4,405 |
| | HERSHEY COMPANY | Corporate Debt | 6/1/2030 | 1.700% | 10,000 | 8,166 | 8,361 |
| | HOME DEPOT INC | Corporate Debt | 9/15/2025 | 3.350% | 35,000 | 37,998 | 34,228 |
| | HOME DEPOT INC | Corporate Debt | 6/25/2027 | 4.875% | 15,000 | 14,950 | 14,969 |
| | HOWMET AEROSPACE INC | Corporate Debt | 1/15/2029 | 0.000% | 15,000 | 13,502 | 13,622 |
| | HUBBELL INC | Corporate Debt | 3/15/2031 | 2.300% | 25,000 | 20,849 | 20,839 |
| | JOHN DEERE CAPITAL CORP | Corporate Debt | 6/6/2025 | 4.950% | 5,000 | 4,997 | 4,979 |
| | JPMORGAN CHASE & CO FRN | Corporate Debt | 6/1/2034 | 0.000% | 15,000 | 14,982 | 14,934 |
| | JPMORGAN CHASE & CO FRN | Corporate Debt | 10/23/2029 | 0.000% | 20,000 | 20,695 | 20,664 |
| | KANSAS GAS SVC SEC I LLC | Corporate Debt | 8/1/2032 | 5.486% | 8,973 | 8,971 | 9,093 |
| | KEURIG DR PEPPER INC | Corporate Debt | 3/15/2031 | 5.200% | 10,000 | 9,818 | 9,980 |
| | KINDER MORGAN INC | Corporate Debt | 6/1/2025 | 4.300% | 20,000 | 22,763 | 19,740 |
| | L3HARRIS TECH INC | Corporate Debt | 1/15/2027 | 5.400% | 15,000 | 15,020 | 15,061 |
| | LOWE'S COS INC | Corporate Debt | 9/8/2025 | 4.400% | 10,000 | 9,868 | 9,871 |
| | MASTERCARD INC | Corporate Debt | 3/26/2030 | 3.350% | 20,000 | 18,791 | 18,506 |
| | MASTERCARD INC | Corporate Debt | 5/9/2034 | 4.875% | 15,000 | 14,827 | 14,831 |
| | MCDONALD'S CORP | Corporate Debt | 1/30/2026 | 3.700% | 15,000 | 14,645 | 14,656 |
| | META PLATFORMS INC | Corporate Debt | 5/15/2030 | 4.800% | 25,000 | 25,090 | 25,036 |
| | MICRON TECHNOLOGY INC | Corporate Debt | 1/15/2031 | 5.300% | 20,000 | 19,988 | 19,955 |
| | MORGAN STANLEY FRN | Corporate Debt | 4/18/2030 | 0.000% | 10,000 | 10,000 | 10,169 |

INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 53-0088290
Plan No. 001

| (c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares | | | | | | | |
|--|---|---------------------|---------------|------------------|--|---------------|-------------------------|
| (a) | (b) Identity of Issuer, Borrower, Lessor or Similar Party | Description | Maturity Date | Rate of Interest | Par/ Maturity Value or Shares | (d) Cost | (e) Current Value |
| | MORGAN STANLEY FRN | Corporate Debt | 4/20/2029 | 0.000% | 15,000 | \$ 14,855 | \$ 14,951 |
| | MORGAN STANLEY FRN | Corporate Debt | 4/21/2034 | 0.000% | 15,000 | 14,542 | 14,765 |
| | MOTOROLA SOLUTIONS INC | Corporate Debt | 4/15/2029 | 5.000% | 15,000 | 14,936 | 14,884 |
| | OGE ENERGY CORP | Corporate Debt | 5/15/2029 | 5.450% | 5,000 | 4,993 | 5,038 |
| | OWENS CORNING | Corporate Debt | 6/15/2027 | 5.500% | 5,000 | 4,999 | 5,043 |
| | PACCAR FINANCIAL CORP | Corporate Debt | 5/13/2027 | 5.000% | 20,000 | 19,998 | 20,046 |
| | PEPSICO SINGAPORE FIN | Corporate Debt | 2/16/2034 | 4.700% | 15,000 | 14,864 | 14,625 |
| | PHILIP MORRIS INTL INC | Corporate Debt | 11/17/2025 | 5.000% | 10,000 | 9,976 | 9,950 |
| | PROV ST JOSEPH HLTH OBL | Corporate Debt | 10/1/2033 | 5.403% | 10,000 | 10,130 | 9,920 |
| | REALTY INCOME CORP | Corporate Debt | 1/13/2026 | 5.050% | 20,000 | 19,888 | 19,867 |
| | RELX CAPITAL INC | Corporate Debt | 5/22/2030 | 3.000% | 20,000 | 17,848 | 17,944 |
| | ROYAL BANK OF CANADA | Corporate Debt | 4/25/2025 | 4.950% | 5,000 | 4,997 | 4,976 |
| | RTX CORP | Corporate Debt | 8/16/2025 | 3.950% | 10,000 | 9,825 | 9,829 |
| | SAN DIEGO G & E | Corporate Debt | 3/15/2032 | 3.000% | 20,000 | 17,351 | 17,251 |
| | SOUTHERN CAL EDISON | Corporate Debt | 8/1/2029 | 2.850% | 11,000 | 11,246 | 9,876 |
| | SSM HEALTH CARE | Corporate Debt | 6/1/2027 | 3.823% | 15,000 | 14,460 | 14,488 |
| | STANFORD UNIVERSITY | Corporate Debt | 6/1/2027 | 1.289% | 20,000 | 18,057 | 18,045 |
| | STATE STREET CORP | Corporate Debt | 8/3/2026 | 5.272% | 20,000 | 19,990 | 20,038 |
| | STATE STREET CORP FRN | Corporate Debt | 1/26/2026 | 0.000% | 10,000 | 10,000 | 9,955 |
| | SUTTER HEALTH | Corporate Debt | 8/15/2033 | 5.164% | 15,000 | 15,032 | 15,040 |
| | TORONTO-DOMINION BANK | Corporate Debt | 9/13/2024 | 4.285% | 10,000 | 10,000 | 9,967 |
| | TOYOTA MOTOR CREDIT CORP | Corporate Debt | 9/20/2024 | 4.400% | 30,000 | 29,999 | 29,913 |
| | US BANCORP FRN | Corporate Debt | 1/23/2030 | 0.000% | 40,000 | 40,064 | 40,107 |
| | VZMT 2024-3 A1A | ABS | 4/22/2030 | 5.340% | 10,000 | 9,998 | 10,088 |
| | WELLS FARGO & COMPANY FRN | Corporate Debt | 4/22/2028 | 0.000% | 25,000 | 25,013 | 25,216 |
| | WFCIT 2024-A1 A | ABS | 2/15/2029 | 4.940% | 10,000 | 9,997 | 9,984 |
| | WFHET 2004-1 1A FRN | ABS | 4/25/2034 | 0.000% | 2,036 | 1,958 | 1,973 |
| | WORKDAY INC | Corporate Debt | 4/1/2032 | 3.800% | 10,000 | 9,228 | 8,985 |
| | ZIMMER BIOMET HOLDINGS | Corporate Debt | 1/15/2026 | 3.050% | 5,000 | 4,724 | 4,828 |
| | Total corporate debt | | | | | 1,337,148 | 1,331,941 |
| | Municipal bonds | | | | | | |
| | FLORIDA ST BRD OF ADM | Municipal Bonds | 7/1/2027 | 1.705% | 10,000 | 8,923 | 9,074 |
| | GEORGIA-TXBL-B | Municipal Bonds | 2/1/2030 | 4.250% | 25,000 | 27,675 | 24,485 |
| | NYC TRANS-A2-UNREFD | Municipal Bonds | 8/1/2024 | 3.010% | 10,000 | 10,741 | 9,979 |
| | OKLAHOMA CITY DEV TIF | Municipal Bonds | 8/1/2024 | 3.054% | 15,000 | 16,251 | 14,968 |
| | OKLAHOMA CITY OK-TXBL | Municipal Bonds | 3/1/2040 | 3.000% | 25,000 | 26,253 | 19,891 |
| | TX ST TRANSN-1ST TIER | Municipal Bonds | 4/1/2030 | 5.178% | 10,000 | 10,196 | 10,009 |
| | Total municipal bonds | | | | | 100,039 | 88,406 |
| | 103-12 investment entity | | | | | | |
| | ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP | 103-12 | N/A | N/A | 4,770 | 1,264,967 | 1,355,062 |
| | Total 103-12 investment entity | | | | | 1,264,967 | 1,355,062 |
| | Limited partnerships | | | | | | |
| | BOYD WATTERSON GSA FD LP | Limited Partnership | N/A | N/A | 4,023 | 3,893,926 | 4,217,932 |
| | BOYD WATTERSON STATE GOVERNMENT FD LP | Limited Partnership | N/A | N/A | 2,367 | 1,077,668 | 1,490,796 |
| | FIRST EAGLE GLOBAL VALUE FUND LP | Limited Partnership | N/A | N/A | 392 | 495,855 | 1,420,175 |
| | GCM GROSVENOR SEC OPPS FDR FD III | Limited Partnership | N/A | N/A | 1,252,255 | 1,213,543 | 1,270,463 |
| | HAMILTON LANE SECONDARY FUND V | Limited Partnership | N/A | N/A | 1,728,699 | 1,012,589 | 1,739,411 |
| | INTERCONTINENTAL U.S. REIF, LLC | Limited Partnership | N/A | N/A | 2,951 | 3,509,477 | 3,461,512 |
| | WASHINGTON CAPITAL INFRA FD IV FEEDER | Limited Partnership | N/A | N/A | 558,858 | 493,839 | 575,453 |
| | Total limited partnerships | | | | | 11,696,897 | 14,175,742 |
| | Hedge fund | | | | | | |
| | CORBIN ERISA OPPORTUNITY FUND LP | Hedge Fund | N/A | N/A | 4,917,586 | 4,583,501 | 5,509,451 |
| | Total hedge fund | | | | | 4,583,501 | 5,509,451 |
| | Common collective trusts | | | | | | |
| | JP MORGAN CB CORPORATE HIGH YIELD FD | CCT | N/A | N/A | 82,237 | 4,629,185 | 4,979,476 |
| | LAZARD/WILMINGTON INTL EQUITY PORT CL 1 | CCT | N/A | N/A | 266,526 | 2,763,063 | 3,703,995 |
| | Total common collective trusts | | | | | 7,392,248 | 8,683,471 |
| | Total assets (held at end of year) | | | | | \$ 38,545,420 | \$ 47,586,639 |



INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED JUNE 30, 2024

Form 5500, Schedule H, Line 4j

E.I.N 53-0088290
Plan No. 001

| (a) Identity of Party Involved | (b) Description of Asset (including interest rate and maturity in case of a loan) | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expenses Incurred With Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|--------------------------------|---|--------------------|-------------------|------------------|--|-------------------|--|------------------------|
| | JP MORGAN CB CORPORATE HIGH YIELD FD | \$ 2,030,086 | N/A | N/A | \$ - | \$ 2,030,086 | \$ 2,030,086 | N/A |
| | JP MORGAN CB CORPORATE HIGH YIELD FD | N/A | \$ 2,128,187 | N/A | - | 2,128,187 | 2,128,187 | N/A |
| | DREYFUS CASH MANAGEMENT FUND | N/A | 4,838,429 | N/A | - | 4,838,429 | 4,838,429 | N/A |
| | DREYFUS CASH MANAGEMENT FUND | 4,972,073 | N/A | N/A | - | 4,972,073 | 4,972,073 | N/A |

Schedule SB, Part V: Statement of Actuarial Methods and Assumptions

Actuarial Cost Method

Traditional Unit Credit. The actuarial cost method for determining the Target Liability and Target Normal Cost is prescribed by the Pension Protection Act of 2006.

For determining the Target Liability, the present value of the benefits accumulated as of the valuation date is calculated by projecting future benefit payments of the accrued benefit, adjusted for the probability of payment according to the demographic assumptions, and discounting the payments to the valuation date using the segment interest rates. Payments made within five years of the valuation date are discounted using the first segment rate, payments made at least five but less than 20 years after the valuation date are discounted using the second segment rate, and payments made at least 20 years after the valuation date are discounted using the third segment rate. The Target Normal Cost is calculated in an identical manner, substituting the future benefit payments anticipated based on service earned during the current plan year (if any).

Asset Valuation

The three-year smoothing method described in Internal Revenue Code Section 430(g)(3)(B), using annual determination dates ending on the valuation date, with an assumed investment return of 7.00% (not to exceed the third segment rate under Code Section 430(h)(2)(c)(iii) as specified by IRS Notice 2009-22). The actuarial value of assets must be within a 10% corridor of the market value of assets including discounted receivables.

The asset valuation method for valuation purposes is prescribed by the Pension Protection Act of 2006 based on elections made by the Plan Sponsor.

Valuation Date

July 1.

Interest

The interest assumption for valuation purposes is prescribed by the Pension Protection Act of 2006 based on elections made by the Plan Sponsor.

July segment rates (no lookback) adjusted by the 25-year average segment rates for the applicable plan year.

| | 7/1/2022 | | 7/1/2023 | |
|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|
| | Without Stabilization | With ARPA Stabilization | Without Stabilization | With ARPA Stabilization |
| First Segment | 1.14% | 4.75% | 3.22% | 4.75% |
| Second Segment | 2.89% | 5.18% | 4.22% | 5.00% |
| Third Segment | 3.44% | 5.92% | 4.34% | 5.74% |
| Effective Interest Rate | 3.25% | 5.61% | 4.28% | 5.43% |

Expenses

Administrative expenses expected to be paid from plan assets in 2023-2024, \$179,000, were added to the Target Normal Cost. For the prior year, \$233,000 was added to the Target Normal Cost.

Schedule SB, Part V: Statement of Actuarial Methods and Assumptions

Inflation

2.50% annually.

Compensation Increases

Select and ultimate compensation increase table with 8.00% assumed each of the first five years and 3.00% assumed each year thereafter. For the prior year, 4.00% for one year, then select and ultimate compensation increase table with 8.00% assumed each of the first five years and 3.00% assumed each year thereafter.

Code Sections 401(a)(17) and 415(b) limitations

2.50% annually.

Cost of Living Increases

3.00% compounded annually commencing on October 1st following year of retirement.

Canadian Exchange Rate

Any amounts denominated in Canadian dollars are converted to US dollars assuming 1 US dollar equals 1.3245 Canadian dollars. For the prior year, any amounts denominated in Canadian dollars are converted to US dollars assuming 1 US dollar equals 1.2912 Canadian dollars.

No adjustments to the exchange rate were assumed after the valuation date.

Mortality

2023 IRS Separate Annuitant and Non-Annuitant Static Mortality Tables per Treasury Reg. Section 430(h)(3) (changed from the 2022 IRS Separate Annuitant and Non-Annuitant Static Mortality Tables).

Retirement Age

Active participants are assumed to retire in accordance with the following table:

| Age | Less than 10 years | 10 or more years |
|-----|--------------------|------------------|
| 58 | 0% | 10% |
| 59 | 0% | 5% |
| 60 | 0% | 30% |
| 61 | 0% | 10% |
| 62 | 0% | 30% |
| 63 | 0% | 5% |
| 64 | 0% | 5% |
| 65 | 100% | 30% |
| 66 | 100% | 30% |
| 67 | 100% | 30% |
| 68 | 100% | 20% |
| 69 | 100% | 20% |
| 70 | 100% | 100% |

Schedule SB, Part V: Statement of Actuarial Methods and Assumptions

Retirement Age

Terminated vested participants are assumed to retire at the later of age 60 and their 10th anniversary of covered employment, but no later than their Normal Retirement Age, 65.

Turnover

None assumed.

Disablement

None assumed.

Form of Payment

75% of participants are assumed to elect a joint and 50% survivor annuity and 25% of participants are assumed to elect a single life annuity at retirement.

Marriage/Age of Spouse

100% of participants are assumed to be married with the following spouse age differences.

| Participant Gender | Spouse Gender | Spouse Age Difference |
|--------------------|---------------|-----------------------|
| Male | Female | 5 years younger |
| Female | Male | 3 years older |

Changes Since Prior Year

The statutory segment interest rates and mortality tables for determining the Minimum Required Contributions, maximum tax-deductible contribution, and PBGC premiums were updated per IRS regulations.

The administrative expense load added to the Target Normal Cost was updated from \$233,000 for the 2022 plan year to \$179,000 for the 2023 plan year.

The Canadian exchange rate was updated from 1 US dollar equals 1.2912 Canadian dollars to 1 US dollar equals 1.3245 Canadian dollars, as provided by the Plan Sponsor..

Schedule SB, Part V: Statement of Actuarial Methods and Assumptions

Rationale for the Selection of Significant Actuarial Assumptions

The mortality table and interest rates used to value the Target Liability are prescribed by Law and selected based on certain elections by the Plan Sponsor. The International Association of Fire Fighters elected to use the three segment interest rates for the month that includes the valuation date (i.e., no lookback period was elected) and the separate Annuitant and Non-Annuitant static version of the statutory mortality tables.

The following actuarial assumptions having a significant effect on the measurement of plan assets or benefit obligations presented in the report were selected by the actuary on the basis described:

Retirement

The retirement age assumption was reviewed as part of the 2021 Experience Study that took into account the following:

- The Plans experience for the years July 1, 2017 through June 30, 2020;
- The Plan's early retirement provisions, which provides fully subsidized benefits beginning at age 60 and actuarially reduced benefits beginning at age 58;
- The Plan's experience of several early retirements as well as many delayed retirements; and
- The actuary's experience with other plans of a similar size, demographic composition, and plan design.

Turnover and Disablement

Due to the small group of active participants covered by the Plan, there is not sufficient data to determine any appropriate plan-specific assumption. An assumption of no pre-retirement decrements (other than death) is more likely to produce no gain/loss (i.e., when the assumption that an employee will not terminate is realized); however, if an employee does terminate before retirement, the gain/loss at that time will be greater. The effect of assuming pre-retirement turnover is not expected to produce materially different results than if an assumption regarding pre-retirement turnover was included.

Compensation Increases

The assumed rate of compensation increase was reviewed with the Plan Sponsor and with the collective bargaining agreement applicable to most participants covered under the Plan. Based on the service-based step compensation increases scheduled in the current bargaining agreement, a select and ultimate compensation increase table is used with 8% assumed each of the first five years and 3% assumed each year thereafter.

Schedule SB, Part V: Statement of Actuarial Methods and Assumptions

Survivor Benefits

Assumptions regarding participant marital status and optional forms of benefit elected were reviewed as part of the 2021 Experience Study based on discussions with the Plan Sponsor regarding their covered participant demographics, surveys regarding general population trends and the actuary's experience with plans covering a similar workforce, geography, and industry. Because the Plan pays death benefits to unmarried participants that are similar in amount to those for married participants, an assumption of 100% married would not produce materially different results than if a lower married assumption were applied and a non-married death benefit were included.

Other assumptions reflected in the determination of plan assets and liabilities that are not specifically discussed in this section are not considered significant relative to the measurement.

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

Within the process for electronic filing of Form 5500, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB, which is attached in .pdf form to the electronic filing, will govern to the extent there are any differences between the data filed electronically and the data contained on the signed Schedule SB.

Schedule SB, Line 19c – Discounted Employer Contributions

| Date | Amount | Applied To | Interest Rate Used to Adjust Contributions | Period Each Interest Rate Applies (days) | Interest-Adjusted Contribution |
|--------------|---------------------|------------|--|--|--------------------------------|
| 8/24/2023 | \$ 410,498 | Q1 2023 | 5.43% | 54 | \$ 407,308 |
| 8/24/2023 | 214,502 | Q2 2023 | 5.43% | 54 | 212,835 |
| 12/20/2023 | 193,853 | Q2 2023 | 5.43% | 172 | 189,095 |
| 12/20/2023 | 396,020 | Q3 2023 | 5.43% | 172 | 386,300 |
| 3/21/2024 | 10,787 | Q3 2023 | 5.43% | 266 | 10,383 |
| 3/21/2024 | 406,838 | Q4 2023 | 5.43% | 266 | 391,613 |
| 3/21/2024 | 172,248 | Final 2023 | 5.43% | 266 | 165,802 |
| 4/15/2024 | 46,436 | Final 2023 | 5.43% | 289 | 44,537 |
| 6/24/2024 | 32,103 | Final 2023 | 5.43% | 358 | 30,480 |
| Total | \$ 1,883,285 | | | | \$ 1,838,353 |

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
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, etc.
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: INTERNATIONAL ASSOCIATION OF FIREFIGHTERS EMPLOYEES PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 08/01/1957
2a Plan sponsor's name (employer, if for a single-employer plan): INTERNATIONAL ASSOCIATION OF FIREFIGHTERS
2b Employer Identification Number (EIN): 53-0088290
2c Plan Sponsor's telephone number: 202-737-8484
2d Business code (see instructions): 813930

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: Frank V. Lima, 4-8-25, FRANK LIMA. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor. Row 3: Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2023) v. 2300728



INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED JUNE 30, 2024

Form 5500, Schedule H, Line 4j

E.I.N 53-0088290
Plan No. 001

| (a) Identity of Party Involved | (b) Description of Asset (including interest rate and maturity in case of a loan) | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expenses Incurred With Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|--------------------------------|---|--------------------|-------------------|------------------|--|-------------------|--|------------------------|
| | JP MORGAN CB CORPORATE HIGH YIELD FD | \$ 2,030,086 | N/A | N/A | \$ - | \$ 2,030,086 | \$ 2,030,086 | N/A |
| | JP MORGAN CB CORPORATE HIGH YIELD FD | N/A | \$ 2,128,187 | N/A | - | 2,128,187 | 2,128,187 | N/A |
| | DREYFUS CASH MANAGEMENT FUND | N/A | 4,838,429 | N/A | - | 4,838,429 | 4,838,429 | N/A |
| | DREYFUS CASH MANAGEMENT FUND | 4,972,073 | N/A | N/A | - | 4,972,073 | 4,972,073 | N/A |

| | | |
|--|--|---|
| 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 |
|--|--|---|

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 INTERNATIONAL ASSOCIATION OF FIREFIGHTERS EMPLOYEES PENSION PLAN | B Three-digit plan number (PN) ▶ | 001 |
|---|---|-----|

| | |
|---|---|
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF INTERNATIONAL ASSOCIATION OF FIREFIGHTERS | D Employer Identification Number (EIN) 53-0088290 |
|---|---|

| | |
|---|---|
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |
|---|---|

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2023

| | | |
|-------------------------------|-----------|------------|
| 2 Assets: | | |
| a Market value..... | 2a | 45,955,643 |
| b Actuarial value..... | 2b | 46,079,657 |

| | | | |
|--|----------------------------|---------------------------|--------------------------|
| 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..... | 32 | 15,790,915 | 15,790,915 |
| b For terminated vested participants..... | 50 | 9,841,603 | 9,841,603 |
| c For active participants..... | 68 | 18,009,058 | 19,289,918 |
| d Total..... | 150 | 43,641,576 | 44,922,436 |

| | | |
|--|-----------|--|
| 4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/> | | |
| 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** 5.43%

| | | |
|---|-----------|-----------|
| 6 Target normal cost | | |
| a Present value of current plan year accruals..... | 6a | 1,659,193 |
| b Expected plan-related expenses..... | 6b | 179,000 |
| c Target normal cost..... | 6c | 1,838,193 |

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

| | | |
|------------------|--|-----------------------|
| SIGN HERE | | <u>4/1/25</u> Date |
|------------------|--|-----------------------|

JAMES E. RITCHIE
 Type or print name of actuary

2305643
 Most recent enrollment number

BOLTON PARTNERS, INC.
 Firm name

410-547-0500
 Telephone number (including area code)

1 W. PENNSYLVANIA AVENUE
 SUITE 600
 TOWSON MD 21204
 Address of the firm

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

Part 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 % | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code)..... | | | | 21b 0 |

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

| | | |
|---|------------|-----------|
| a Target normal cost (line 6c)..... | 31a | 1,838,193 |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 |

| | | |
|--|---------------------|-------------|
| 32 Amortization installments: | Outstanding Balance | Installment |
| a Net shortfall amortization installment | 0 | 0 |
| b Waiver amortization installment..... | 0 | 0 |

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

| | | |
|---|-------------------|--------------------|
| 34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... | 34 | 1,838,193 |
| | Carryover balance | Prefunding balance |
| 35 Balances elected for use to offset funding requirement..... | | 0 |
| 36 Additional cash requirement (line 34 minus line 35)..... | 36 | 1,838,193 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | 37 | 1,838,353 |

38 Present value of excess contributions for current year (see instructions)

| | | |
|--|------------|-----|
| a Total (excess, if any, of line 37 over line 36) | 38a | 160 |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | 38b | 0 |

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

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

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

Schedule SB, Line 22: Determination of Weighted Average Retirement Age

| Age | Retirement Rate | Persons Remaining | Retired | Weighted Years |
|--|-----------------|-------------------|---------|----------------|
| 58 | 0.10 | 1.000 | 0.100 | 5.80 |
| 59 | 0.05 | 0.900 | 0.045 | 2.66 |
| 60 | 0.30 | 0.855 | 0.257 | 15.39 |
| 61 | 0.10 | 0.599 | 0.060 | 3.65 |
| 62 | 0.30 | 0.539 | 0.162 | 10.02 |
| 63 | 0.05 | 0.377 | 0.019 | 1.19 |
| 64 | 0.05 | 0.358 | 0.018 | 1.15 |
| 65 | 0.30 | 0.340 | 0.102 | 6.64 |
| 66 | 0.30 | 0.238 | 0.071 | 4.72 |
| 67 | 0.30 | 0.167 | 0.050 | 3.35 |
| 68 | 0.20 | 0.117 | 0.023 | 1.59 |
| 69 | 0.20 | 0.093 | 0.019 | 1.29 |
| 70 | 1.00 | 0.075 | 0.075 | 5.23 |
| Average age (sum of weighted years) | | | | 62.68 |

Schedule SB, Part V: Summary of Plan Provisions

Effective Date

August 1, 1957. Amended and restated effective July 1, 2017.

Plan Year

July 1st through June 30th.

Fiscal Year

October 1st through September 30th.

Eligibility

An individual who was a Participant on the restatement date shall continue to be a Participant. Employees represented by Office and Professional Employees Union Local No. 2 who were not Participants on the restatement date will become Participants as of the July 1st coincident with or next following the attainment of age 20.5 and a six month of Period of Service. Key Employees are ineligible to participate in this plan.

Period of Service

Elapsed time determined in years and months from date of hire (or rehire), including periods prior to the Effective Date and service earned with any Affiliated Employer.

Year of Benefit Service

Elapsed time determined in years and months from date of hire (or rehire) until termination, excluding periods prior to the Effective Date and service earned with any Affiliated Employer.

Compensation

Base earnings excluding bonuses, overtime, severance pay, reimbursements or other expense allowances (e.g. travel allowance), moving expenses, fringe benefits, deferred compensation, and other supplemental compensation, limited as required under Code Section 401(a)(17).

Average Annual Compensation

The Compensation for the 12 consecutive months of employment prior to termination or transfer. For those with less than 12 months of employment, the average Compensation over the actual number of completed consecutive months.

Effective January 1, 2024, for employees hired after December 31, 2023 and not transferred to this Plan, the compensation for the 36 months of employment prior to termination or transfer divided by three. For those with less than 36 months of employment at termination or transfer, the average Compensation over the actual number of completed consecutive months, annualized.

Cost of Living Adjustment

Effective on and after July 1, 2002, a participant or beneficiary in payment is entitled to an annual cost-of-living adjustment increase of 3.00% in the amount of the payee's periodic benefit amount effective on October 1st for benefits commencing on or before October 1st of the prior year.

Effective January 1, 2024, for employees hired after December 31, 2023, a participant or beneficiary in payment is entitled to an annual cost-of-living adjustment increase that is the greater of (i) annual increase in the CPI-W for the 12 months ending the immediately preceding March 31st, limited to 3.5% or (ii) 0.5%. The increase is applied to the payee's periodic benefit amount effective on October 1st for benefits commencing on or before October 1st of the prior year.

Schedule SB, Part V: Summary of Plan Provisions

Retirement Dates

Normal Retirement

Age 65 with five 1-Year Periods of Service.

Early Retirement

Age 58 with five 1-Year Periods of Service and reaching 10th anniversary of employment.

Unreduced Retirement

The earlier of:

- (1) Later of age 60 or five 1-Year Periods of Service, and reaching 10th anniversary of employment, or
- (2) Age 65 with five 1-Year Periods of Service

Disability Retirement

Total and permanent disability.

Postponed Retirement

Date of actual retirement subsequent to Normal Retirement Date.

Retirement Benefits

Normal Retirement

For participants who complete an Hour of Service on or after July 1, 2007 and prior to October 1, 2014, 2.5% of the Average Annual Compensation multiplied by Years of Benefit Service up to a maximum of 20 Years of Benefit Service.

For participants who complete an Hour of Service on or after October 1, 2014, 2.5% of the Average Annual Compensation multiplied by Years of Benefit Service up to a maximum of 25 Years of Benefit Service.

For participants who reached the maximum 20 Years of Benefit Service prior to October 1, 2014, additional Years of Benefit Service, up to the maximum 25 Years of Benefit Service, will be accrued for Periods of Service completed on and after October 1, 2014.

Postponed Retirement

The Plan provides for the suspension of benefits while continuing active employment with the Plan Sponsor (whether or not continuing as an Eligible Employee under this Plan) after the participant's Normal Retirement Date. If a Suspension of Benefit Notice is provided timely, the benefit is calculated in the same way as the Normal Retirement Benefit upon late retirement date.

If a Suspension of Benefit Notice is not provided timely, the benefit is calculated as the greater of the Actuarial Equivalent Normal Retirement Benefit and the benefit calculated in the same way as the Normal Retirement Benefit.

Benefits shall begin no later than the April 1 following the calendar year in which an employee attains age 72 (age 70 ½ if attained prior to December 31, 2019) or retires from active employment.

Schedule SB, Part V: Summary of Plan Provisions

Retirement Benefits

Early Retirement

Calculated in the same way as the Normal Retirement Benefit, payable immediately, and adjusted to be the Actuarial Equivalent to the Accrued Benefit commencing at Unreduced Retirement Date.

Unreduced Retirement

Calculated in the same way as the Normal Retirement Benefit, payable immediately without reduction for early commencement.

Disability Retirement

Calculated in the same way as the Normal Retirement Benefit based on service and compensation at Disability, payable immediately, and adjusted to be Actuarially Equivalent.

Death Prior to Retirement

The designated beneficiary of a vested participant will receive the survivor portion of a joint and 50% survivor benefit based upon the Accrued Benefit starting on the date the participant would have become eligible for Early Retirement. If the participant had previously selected another form of payment or designated a non-spouse beneficiary, the survivor benefit will be paid based upon the Actuarial Equivalent value of the Accrued Benefits and may be payable immediately.

Vesting

A participant is 100% vested in his Accrued Benefit after five 1-Year Periods of Service. A participant who dies or becomes disabled while actively employed by the Employer shall immediately become 100% vested. Benefits may commence prior to Normal Retirement Date at the later of age 58 and the 10th anniversary of employment with a reduction for early commencement and have been paid without reduction for early commencement at the later of age 60 and the 10th anniversary of employment.

Normal Form of Payment

For an unmarried participant, Single Life Annuity. For a married participant, an Actuarially Equivalent Qualified Joint and Survivor Annuity (Joint and 50% Survivor Annuity).

Special Benefit Payment Provisions

Benefits shall be paid in whole U.S. dollars.

Optional Methods of Receiving Benefit Payments

Single Life Annuity

Monthly payments will be made to the participant during his lifetime. After his death, no further payments will be made.

Single Life Annuity with Period Certain

Reduced monthly payments will be made to the participant during his lifetime for a minimum period (e.g., 120, 150, or 180 months). If the participant dies within the specified period after commencement of his benefit, payments will continue to his designated beneficiary for the balance of the designated period.

Schedule SB, Part V: Summary of Plan Provisions

Optional Methods of Receiving Benefit Payments

Joint and Survivor Annuity

Reduced monthly payments will be made to the participant during his lifetime. After his death, payments of 100%, 75%, 66 2/3%, or 50% (as selected by the participant) will continue to his designated beneficiary for life.

Lump Sum Payment

If the lump sum payment amount is less than \$1,000 at termination, a single lump sum payment will be distributed in lieu of any other payment form.

Actuarial Equivalence Basis

For Annuities and Other Purposes

For determining optional annuity payment forms, the 1971 Group Annuity (Male) Mortality Table and a 6.00% interest rate are used.

For Lump Sums

For determining a lump sum, the amount paid will be the lump sum calculated using IRS Code Section 417(e)(3)(B) mortality table and Section 417(e)(3)(D) three segment rates for the first calendar month preceding the plan year in which the payment is made.

Changes Since Prior Year

Amendment #1, effective January 1, 2024, updated the following provisions for employees hired after December 31, 2023:

- The determination of Average Annual Compensation was changed from the final 12 consecutive months prior to termination to the high 36 consecutive months prior to termination.
- The COLA was changed from a fixed 3.0% per year to an annual increase equal to the annual increase in CPI-W, not to exceed 3.5%, with a minimum of 0.5%.

Since Amendment #1 is a forward-looking amendment and the actuarial valuation does not assume any new entrants, this amendment has no impact on the July 1, 2023 target liability or target normal cost.

No other provisions affecting current plan participants were changed since the prior valuation.

INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 53-0088290
Plan No. 001

| (c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares | | | | | | | |
|--|---|-------------|------------------|---------------------|--|------------|-------------------------|
| (a) | (b) Identity of Issuer, Borrower, Lessor or Similar Party | Description | Maturity Date | Rate of Interest | Par/ Maturity Value or Shares | (d) Cost | (e) Current Value |
| Short-term investments | | | | | | | |
| | DREYFUS CASH MANAGEMENT FUND | MM Fund | N/A | N/A | 343,388 | \$ 343,388 | \$ 343,388 |
| | JP MORGAN 100% US TREASURY MM | MM Fund | N/A | N/A | 117,677 | 117,677 | 117,677 |
| | Total short-term investments | | | | | 461,065 | 461,065 |
| Common stocks | | | | | | | |
| | ACI WORLDWIDE INC | Equity | N/A | N/A | 561 | 18,879 | 22,210 |
| | ACUTY BRANDS INC | Equity | N/A | N/A | 168 | 27,909 | 40,562 |
| | ADIANT PLC | Equity | N/A | N/A | 1,059 | 45,236 | 26,168 |
| | ADOBE INC | Equity | N/A | N/A | 338 | 127,938 | 187,773 |
| | ADVANCED ENERGY INDUSTRIES | Equity | N/A | N/A | 190 | 20,657 | 20,664 |
| | ALARM COM HOLDINGS INC | Equity | N/A | N/A | 196 | 10,848 | 12,454 |
| | ALLEGION PUB LTD CO | Equity | N/A | N/A | 343 | 44,235 | 40,525 |
| | ALPHA METALLURGICAL RESOURCES INC | Equity | N/A | N/A | 130 | 18,602 | 36,469 |
| | ALPHABET INC-CL C | Equity | N/A | N/A | 3,458 | 231,314 | 634,266 |
| | ALTAIR ENGR INC CL A | Equity | N/A | N/A | 407 | 39,288 | 39,919 |
| | AMAZON.COM INC | Equity | N/A | N/A | 2,958 | 257,816 | 571,634 |
| | AMEDISYS INC | Equity | N/A | N/A | 378 | 34,857 | 34,700 |
| | AMEREN CORPORATION | Equity | N/A | N/A | 2,143 | 173,241 | 152,389 |
| | API GROUP CORP | Equity | N/A | N/A | 573 | 14,662 | 21,562 |
| | APPLE INC | Equity | N/A | N/A | 3,069 | 239,547 | 646,393 |
| | APPLIED MATERIALS INC | Equity | N/A | N/A | 759 | 155,875 | 179,116 |
| | ARCHROCK INC | Equity | N/A | N/A | 1,166 | 12,005 | 23,577 |
| | ARDMORE SHIPPING CORP | Equity | N/A | N/A | 1,033 | 18,957 | 23,273 |
| | ASSURANT INC | Equity | N/A | N/A | 123 | 21,817 | 20,449 |
| | AVIENT CORPORATION | Equity | N/A | N/A | 413 | 18,124 | 18,027 |
| | AVNET INC | Equity | N/A | N/A | 480 | 25,238 | 24,715 |
| | BALCHEM CORP | Equity | N/A | N/A | 83 | 12,180 | 12,778 |
| | BANK OF AMERICA CORP | Equity | N/A | N/A | 6,809 | 216,985 | 270,794 |
| | BANK OZK | Equity | N/A | N/A | 1,066 | 43,848 | 43,706 |
| | BEACON ROOFING SUPPLY INC | Equity | N/A | N/A | 472 | 26,204 | 42,716 |
| | BIOMARIN PHARMACEUTICAL INC | Equity | N/A | N/A | 718 | 63,963 | 59,113 |
| | BLACKBAUD INC | Equity | N/A | N/A | 168 | 13,244 | 12,797 |
| | BLUELINK HOLDINGS INC | Equity | N/A | N/A | 112 | 13,031 | 10,426 |
| | BOSTON SCIENTIFIC CORP | Equity | N/A | N/A | 1,904 | 81,792 | 146,627 |
| | BRIGHTHOUSE FINANCIAL INC | Equity | N/A | N/A | 459 | 23,163 | 19,893 |
| | BRINKS CO | Equity | N/A | N/A | 328 | 20,312 | 33,587 |
| | CABOT CORP | Equity | N/A | N/A | 156 | 12,465 | 14,335 |
| | CACTUS INC CL A | Equity | N/A | N/A | 702 | 28,135 | 37,023 |
| | CALERES INC | Equity | N/A | N/A | 322 | 13,267 | 10,819 |
| | CARS.COM INC | Equity | N/A | N/A | 699 | 13,227 | 13,770 |
| | CELSIUS HOLDINGS INC | Equity | N/A | N/A | 324 | 20,367 | 18,497 |
| | CENTURY COMMUNITIES INC | Equity | N/A | N/A | 237 | 14,823 | 19,353 |
| | CEREVEL THERAPEUTICS HOLDING INC | Equity | N/A | N/A | 512 | 21,411 | 20,936 |
| | CHART INDUSTRIES INC | Equity | N/A | N/A | 359 | 62,067 | 51,818 |
| | CHUBB LTD | Equity | N/A | N/A | 697 | 138,882 | 177,791 |
| | CINTAS CORP | Equity | N/A | N/A | 206 | 89,958 | 144,254 |
| | CITIGROUP INC | Equity | N/A | N/A | 3,657 | 206,407 | 232,073 |
| | CIVITAS RESOURCES INC COM NEW | Equity | N/A | N/A | 198 | 14,457 | 13,662 |
| | CNX RESOURCES CORPORATION | Equity | N/A | N/A | 1,030 | 15,608 | 25,029 |
| | COMCAST CORP-CLASS A | Equity | N/A | N/A | 4,251 | 188,730 | 166,469 |
| | COMERICA INC | Equity | N/A | N/A | 242 | 12,884 | 12,352 |
| | COMMVAULT SYSTEMS INC | Equity | N/A | N/A | 262 | 20,626 | 31,851 |
| | COMPASS DIVERSIFIED | Equity | N/A | N/A | 482 | 11,339 | 10,551 |
| | CONMED CORP | Equity | N/A | N/A | 339 | 33,100 | 23,499 |
| | CONSOL ENERGY INC | Equity | N/A | N/A | 532 | 32,048 | 54,280 |
| | CROCS INC | Equity | N/A | N/A | 224 | 25,322 | 32,691 |
| | CSG SYSTEMS INTL INC | Equity | N/A | N/A | 390 | 21,427 | 16,056 |
| | CSW INDUSTRIALS INC | Equity | N/A | N/A | 79 | 14,897 | 20,959 |
| | CUSTOMERS BANCORP INC | Equity | N/A | N/A | 730 | 22,740 | 35,025 |
| | DREAM FINDERS HOMES INC CL A | Equity | N/A | N/A | 553 | 18,851 | 14,278 |
| | DTE ENERGY COMPANY | Equity | N/A | N/A | 1,438 | 160,343 | 159,632 |
| | DUOLINGO INC CL A COM | Equity | N/A | N/A | 74 | 11,903 | 15,442 |
| | EAGLE MATERIALS INC | Equity | N/A | N/A | 220 | 26,684 | 47,841 |
| | EAST WEST BANCORP INC | Equity | N/A | N/A | 358 | 22,240 | 26,216 |
| | EATON CORP PLC | Equity | N/A | N/A | 471 | 87,607 | 147,682 |
| | EDWARDS LIFESCIENCES CORP | Equity | N/A | N/A | 1,291 | 112,428 | 119,250 |

INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 53-0088290
Plan No. 001

| (c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares | | | | | | | |
|--|---|-------------|------------------|---------------------|--|-----------|-------------------------|
| (a) | (b) Identity of Issuer, Borrower, Lessor or Similar Party | Description | Maturity Date | Rate of Interest | Par/ Maturity Value or Shares | (d) Cost | (e) Current Value |
| | ELANCO ANIMAL HEALTH INC | Equity | N/A | N/A | 3,165 | \$ 55,936 | \$ 45,671 |
| | ELI LILLY & CO | Equity | N/A | N/A | 335 | 69,667 | 303,302 |
| | ENCOMPASS HEALTH CORP | Equity | N/A | N/A | 724 | 46,843 | 62,112 |
| | ENERGIZER HOLDINGS INC | Equity | N/A | N/A | 332 | 11,265 | 9,807 |
| | ENERSYS | Equity | N/A | N/A | 315 | 33,618 | 32,609 |
| | ENTEGRIS INC | Equity | N/A | N/A | 108 | 13,509 | 14,623 |
| | EOG RESOURCES INC | Equity | N/A | N/A | 1,242 | 160,139 | 156,331 |
| | EQUINIX INC | Equity | N/A | N/A | 204 | 164,013 | 154,346 |
| | EURONET WORLDWIDE INC | Equity | N/A | N/A | 362 | 39,469 | 37,467 |
| | EVERCORE INC CLASS A | Equity | N/A | N/A | 339 | 42,802 | 70,658 |
| | EVERTEC INC | Equity | N/A | N/A | 482 | 16,896 | 16,027 |
| | EXXON MOBIL CORP | Equity | N/A | N/A | 2,341 | 237,479 | 269,496 |
| | FS INC COM | Equity | N/A | N/A | 162 | 29,586 | 27,901 |
| | FIRST HORIZON CORPORATION COM | Equity | N/A | N/A | 1,065 | 14,716 | 16,795 |
| | FLUOR CORP | Equity | N/A | N/A | 822 | 33,763 | 35,798 |
| | FRANKLIN BSP REALTY TRUST INC COMMON STOCK | Equity | N/A | N/A | 1,060 | 15,724 | 13,356 |
| | FRESHPET INC | Equity | N/A | N/A | 100 | 13,024 | 12,939 |
| | GENERAL DYNAMICS CORP | Equity | N/A | N/A | 505 | 124,934 | 146,521 |
| | GEO GROUP INC | Equity | N/A | N/A | 898 | 13,609 | 12,895 |
| | G-II APPAREL GROUP LTD | Equity | N/A | N/A | 629 | 12,501 | 17,027 |
| | GLAUKOS CORP | Equity | N/A | N/A | 347 | 35,363 | 41,067 |
| | GLOBE LIFE INC | Equity | N/A | N/A | 629 | 52,807 | 51,754 |
| | GUIDEWIRE SOFTWARE INC | Equity | N/A | N/A | 468 | 53,969 | 64,533 |
| | HAEMONETICS CORP | Equity | N/A | N/A | 394 | 34,242 | 32,596 |
| | HANCOCK WHITNEY CORPORATION | Equity | N/A | N/A | 619 | 23,773 | 29,607 |
| | HCI GROUP INC | Equity | N/A | N/A | 114 | 12,770 | 10,507 |
| | HEALTH EQUITY INC | Equity | N/A | N/A | 433 | 31,992 | 37,325 |
| | HELMERICH & PAYNE INC | Equity | N/A | N/A | 1,206 | 48,144 | 43,585 |
| | HF SINCLAIR CORPORATION COM | Equity | N/A | N/A | 239 | 14,075 | 12,748 |
| | HILTON GRAND VACATIONS INC | Equity | N/A | N/A | 534 | 22,201 | 21,590 |
| | HILTON WORLDWIDE HOLDINGS IN | Equity | N/A | N/A | 685 | 101,173 | 149,467 |
| | HONEYWELL INTERNATIONAL INC | Equity | N/A | N/A | 703 | 137,957 | 150,119 |
| | INDEPENDENT BANK CORP MA | Equity | N/A | N/A | 325 | 16,998 | 16,484 |
| | INSMED INC | Equity | N/A | N/A | 1,096 | 28,366 | 73,432 |
| | INSPERITY INC | Equity | N/A | N/A | 221 | 27,464 | 20,157 |
| | INSTALLED BUILDING PRODS INC | Equity | N/A | N/A | 272 | 30,423 | 55,945 |
| | INTUITIVE SURGICAL INC | Equity | N/A | N/A | 360 | 96,336 | 160,146 |
| | IPG PHOTONICS CORP | Equity | N/A | N/A | 262 | 30,605 | 22,110 |
| | JABIL INC | Equity | N/A | N/A | 450 | 26,318 | 48,956 |
| | JANUS HENDERSON GROUP PLC | Equity | N/A | N/A | 1,011 | 30,083 | 34,081 |
| | JONES LANG LASALLE INC | Equity | N/A | N/A | 154 | 26,683 | 31,613 |
| | KYNDRYL HOLDINGS INC COMMON STOCK | Equity | N/A | N/A | 2,183 | 55,942 | 57,435 |
| | LAM RESEARCH CORP | Equity | N/A | N/A | 138 | 80,145 | 146,949 |
| | LEAR CORP | Equity | N/A | N/A | 117 | 15,686 | 13,363 |
| | LIVANOVA PLC | Equity | N/A | N/A | 899 | 51,470 | 49,283 |
| | MASTERCARD INC - A | Equity | N/A | N/A | 677 | 195,927 | 298,665 |
| | MERCK & CO. INC. | Equity | N/A | N/A | 1,471 | 162,108 | 182,110 |
| | META PLATFORMS INC CLASS A | Equity | N/A | N/A | 770 | 338,277 | 388,249 |
| | MICROSOFT CORP | Equity | N/A | N/A | 1,944 | 299,913 | 868,871 |
| | MIDDLEBY CORP | Equity | N/A | N/A | 203 | 29,754 | 24,890 |
| | MKS INSTRUMENT INC | Equity | N/A | N/A | 446 | 54,195 | 58,239 |
| | MONDELEZ INTERNATIONAL INC-A | Equity | N/A | N/A | 2,378 | 174,229 | 155,616 |
| | NATERA INC | Equity | N/A | N/A | 590 | 38,357 | 63,891 |
| | NATIONAL FUEL GAS CO NJ | Equity | N/A | N/A | 584 | 31,979 | 31,647 |
| | NCR ATLEOS CORPORATION COM | Equity | N/A | N/A | 701 | 15,721 | 18,941 |
| | NEUROCRINE BIOSCIENCES INC | Equity | N/A | N/A | 295 | 31,288 | 40,613 |
| | NEWS CORP CL A | Equity | N/A | N/A | 1,116 | 28,996 | 30,768 |
| | NEXTRACKER INC CLASS A COM | Equity | N/A | N/A | 254 | 13,839 | 11,908 |
| | NIKE INC - CL B | Equity | N/A | N/A | 1,619 | 150,645 | 122,024 |
| | NRG ENERGY INC | Equity | N/A | N/A | 553 | 35,174 | 43,057 |
| | NUTANIX INC CL A | Equity | N/A | N/A | 488 | 33,159 | 27,743 |
| | NVENT ELECTRIC PLC | Equity | N/A | N/A | 562 | 34,037 | 43,055 |
| | NVIDIA CORP | Equity | N/A | N/A | 6,350 | 55,236 | 784,479 |
| | ONTO INNOVATION INC COM | Equity | N/A | N/A | 282 | 24,168 | 61,916 |
| | OSI SYSTEMS INC | Equity | N/A | N/A | 116 | 15,862 | 15,952 |
| | OXFORD INDUSTRIES INC | Equity | N/A | N/A | 134 | 10,684 | 13,420 |
| | PALO ALTO NETWORKS INC | Equity | N/A | N/A | 489 | 95,926 | 165,776 |
| | PARKER HANNIFIN CORP | Equity | N/A | N/A | 253 | 81,284 | 127,970 |

INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 53-0088290
Plan No. 001

| (c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares | | | | | | | |
|--|---|---------------|------------------|---------------------|--|-------------------|-------------------------|
| (a) | (b) Identity of Issuer, Borrower, Lessor or Similar Party | Description | Maturity Date | Rate of Interest | Par/ Maturity Value or Shares | (d) Cost | (e) Current Value |
| | PENTAIR PLC | Equity | N/A | N/A | 276 | \$ 23,211 | \$ 21,161 |
| | PHINIA INC. COMMON STOCK | Equity | N/A | N/A | 934 | 37,231 | 36,762 |
| | PIPER SANDLER COMPANIES | Equity | N/A | N/A | 118 | 16,162 | 27,160 |
| | PRIMO WATER CORPORATION | Equity | N/A | N/A | 579 | 13,217 | 12,657 |
| | PROCTER & GAMBLE CO/THE | Equity | N/A | N/A | 1,471 | 207,643 | 242,597 |
| | PROLOGIS INC | Equity | N/A | N/A | 954 | 113,580 | 107,144 |
| | PULTE GROUP INC | Equity | N/A | N/A | 364 | 15,336 | 40,076 |
| | QUALCOMM INC | Equity | N/A | N/A | 863 | 109,997 | 171,892 |
| | REINSURANCE GROUP AMERICA INC | Equity | N/A | N/A | 247 | 43,998 | 50,702 |
| | RENAISSANCE HOLDINGS LTD | Equity | N/A | N/A | 65 | 9,666 | 14,528 |
| | REPUBLIC SERVICES INC | Equity | N/A | N/A | 836 | 114,482 | 162,468 |
| | REVOLUTION MEDICINES INC | Equity | N/A | N/A | 357 | 10,966 | 13,855 |
| | RITHM CAPITAL CORP | Equity | N/A | N/A | 3,309 | 35,428 | 36,101 |
| | RXSIGHT INC | Equity | N/A | N/A | 572 | 18,744 | 34,417 |
| | S&P GLOBAL INC | Equity | N/A | N/A | 497 | 215,848 | 221,662 |
| | SEADRILL 2021 LTD | Equity | N/A | N/A | 600 | 28,176 | 30,900 |
| | SHIFT4 PMTS INC CL A | Equity | N/A | N/A | 167 | 11,327 | 12,249 |
| | SKECHERS USA INC CL A | Equity | N/A | N/A | 426 | 20,924 | 29,445 |
| | SMITH A O | Equity | N/A | N/A | 737 | 54,866 | 60,272 |
| | SPECTRUM BRANDS HOLDINGS INC | Equity | N/A | N/A | 681 | 53,702 | 58,518 |
| | SPROUTS FARMERS MKT INC | Equity | N/A | N/A | 965 | 26,375 | 80,732 |
| | TE CONNECTIVITY LTD | Equity | N/A | N/A | 1,106 | 129,344 | 166,376 |
| | TECHNIPFMC PLC | Equity | N/A | N/A | 1,977 | 38,583 | 51,699 |
| | TEREX CORP | Equity | N/A | N/A | 348 | 9,796 | 19,085 |
| | TESLA INC | Equity | N/A | N/A | 321 | 89,275 | 63,519 |
| | TEXTRON INC | Equity | N/A | N/A | 753 | 32,367 | 64,653 |
| | THERMO FISHER SCIENTIFIC INC | Equity | N/A | N/A | 292 | 171,068 | 161,477 |
| | TRAVEL + LEISURE CO | Equity | N/A | N/A | 656 | 30,306 | 29,507 |
| | UMB FINANCIAL CORP | Equity | N/A | N/A | 178 | 10,890 | 14,849 |
| | UNION PACIFIC CORP | Equity | N/A | N/A | 793 | 172,517 | 179,424 |
| | UNITEDHEALTH GROUP INC | Equity | N/A | N/A | 416 | 213,379 | 211,852 |
| | UNIVERSAL DISPLAY CORP | Equity | N/A | N/A | 90 | 14,139 | 18,923 |
| | URBAN OUTFITTERS INC | Equity | N/A | N/A | 662 | 21,451 | 27,175 |
| | US FOODS HOLDING CORP | Equity | N/A | N/A | 1,036 | 55,563 | 54,887 |
| | US PHYSICAL THERAPY INC | Equity | N/A | N/A | 103 | 7,738 | 9,519 |
| | VERTEX PHARMACEUTICALS INC | Equity | N/A | N/A | 199 | 49,182 | 93,275 |
| | WALMART INC | Equity | | | 3,800 | 198,413 | 257,299 |
| | WESTERN ALLIANCE BANCORP | Equity | | | 210 | 13,277 | 13,192 |
| | WYNDHAM HOTELS & RESORTS INC | Equity | | | 155 | 12,412 | 11,470 |
| | XEROX HOLDINGS CORP | Equity | | | 926 | 19,475 | 10,760 |
| | YELP INC CL A | Equity | N/A | N/A | 862 | 31,309 | 31,851 |
| | Total common stocks | | | | | <u>10,232,609</u> | <u>14,509,139</u> |
| | U.S. Government securities | | | | | | |
| | COLLATERALIZED MORT BACKED OBLIGATION | Agency Bond | 10/10/2048 | 3.055% | 35,000 | 36,367 | 32,935 |
| | GNMA II POOL | Agency Bond | 7/20/2038 | 5.500% | 1,104 | 1,209 | 1,131 |
| | GMALT 2023-3 A3 | Agency Bond | 11/20/2026 | 5.380% | 5,000 | 4,999 | 4,996 |
| | HOUSING AND URBAN DEVELOPMENT | Agency Bond | 8/1/2029 | 3.350% | 16,000 | 15,220 | 14,839 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 7/31/2024 | 3.000% | 120,000 | 119,726 | 119,763 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 1/31/2029 | 4.000% | 200,000 | 197,391 | 196,922 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 1/31/2031 | 4.000% | 40,000 | 39,225 | 39,195 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 2/15/2034 | 4.000% | 190,000 | 184,746 | 184,419 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 2/15/2027 | 4.125% | 150,000 | 148,734 | 148,276 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 3/31/2029 | 4.125% | 25,000 | 24,437 | 24,745 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 3/31/2031 | 4.125% | 10,000 | 9,647 | 9,868 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 1/31/2026 | 4.250% | 155,000 | 153,967 | 153,511 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 2/28/2029 | 4.250% | 25,000 | 25,017 | 24,888 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 2/28/2031 | 4.250% | 5,000 | 5,011 | 4,971 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 12/31/2024 | 4.250% | 70,000 | 69,765 | 69,621 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 5/15/2034 | 4.375% | 130,000 | 129,992 | 130,041 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 4/15/2027 | 4.500% | 5,000 | 4,956 | 4,993 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 5/15/2027 | 4.500% | 95,000 | 94,594 | 94,874 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 5/31/2029 | 4.500% | 35,000 | 35,299 | 35,238 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 11/30/2024 | 4.500% | 10,000 | 10,058 | 9,967 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 4/30/2029 | 4.625% | 75,000 | 75,494 | 75,861 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 4/30/2031 | 4.625% | 45,000 | 45,306 | 45,724 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 5/31/2031 | 4.625% | 35,000 | 35,779 | 35,569 |
| | U.S. TREASURY NOTES | U.S. Gov Bond | 4/30/2026 | 4.875% | 10,000 | 10,007 | 10,015 |
| | Total U.S. Government securities | | | | | <u>1,476,946</u> | <u>1,472,362</u> |

INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 53-0088290
Plan No. 001

| (a) | (b) Identity of Issuer, Borrower, Lessor or Similar Party | (c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares | Maturity Date | Rate of Interest | Par/ Maturity Value or Shares | (d) Cost | (e) Current Value |
|-----|---|---|---------------|------------------|-------------------------------|----------|-------------------|
| | Corporate debt | | | | | | |
| | ABBVIE INC | Corporate Debt | 3/15/2025 | 3.800% | 4,000 | \$ 3,894 | \$ 3,951 |
| | ALABAMA POWER CO | Corporate Debt | 11/15/2033 | 5.850% | 15,000 | 15,211 | 15,605 |
| | ALLYA 2022-2 A3 | ABS | 5/17/2027 | 4.760% | 14,180 | 14,180 | 14,105 |
| | AMEREN CORP | Corporate Debt | 12/1/2026 | 5.700% | 10,000 | 9,987 | 10,079 |
| | AMERICAN EXPRESS CO | Corporate Debt | 2/13/2026 | 4.900% | 10,000 | 9,992 | 9,936 |
| | BANK OF AMERICA CORP FRN | Corporate Debt | 4/25/2029 | 0.000% | 25,000 | 25,066 | 24,960 |
| | BANK OF AMERICA CORP FRN | Corporate Debt | 4/25/2034 | 0.000% | 10,000 | 9,885 | 9,895 |
| | BAT CAPITAL CORP | Corporate Debt | 8/2/2033 | 6.421% | 15,000 | 15,255 | 15,683 |
| | BOEING CO | Corporate Debt | 5/1/2031 | 6.388% | 5,000 | 5,000 | 5,090 |
| | CAMPBELL SOUP CO | Corporate Debt | 3/21/2029 | 5.200% | 10,000 | 9,998 | 10,006 |
| | CANADIAN IMPERIAL BANK | Corporate Debt | 6/28/2027 | 5.237% | 5,000 | 5,000 | 4,992 |
| | CAPITAL ONE FINANCIAL CO | Corporate Debt | 10/30/2024 | 3.300% | 30,000 | 29,672 | 29,753 |
| | CEDARS-SINAI HEALTH SYS | Corporate Debt | 8/15/2031 | 2.288% | 30,000 | 25,163 | 25,121 |
| | CHUBB INA HOLDINGS LLC | Corporate Debt | 3/15/2034 | 5.000% | 25,000 | 24,907 | 24,751 |
| | CHURCH & DWIGHT CO INC | Corporate Debt | 11/15/2032 | 5.600% | 25,000 | 24,954 | 25,905 |
| | CITIGROUP INC FRN | Corporate Debt | 2/13/2030 | 0.000% | 25,000 | 24,849 | 24,854 |
| | CNH INDUSTRIAL CAP LLC | Corporate Debt | 4/20/2029 | 5.100% | 15,000 | 14,874 | 14,940 |
| | COCA-COLA CO | Corporate Debt | 5/13/2034 | 5.000% | 10,000 | 9,970 | 10,033 |
| | COMCAST CORP | Corporate Debt | 5/15/2033 | 4.800% | 10,000 | 9,941 | 9,727 |
| | COMET 2021-A2 A2 | ABS | 7/15/2030 | 1.390% | 10,000 | 8,766 | 8,709 |
| | CONNECTICUT LIGHT & PWR | Corporate Debt | 1/1/2029 | 4.650% | 5,000 | 4,990 | 4,941 |
| | CONSUMERS 23 SECURE FUND | Corporate Debt | 9/1/2030 | 5.210% | 15,000 | 15,086 | 15,079 |
| | CSX CORP 4.25 | Corporate Debt | 3/15/2029 | 4.250% | 15,000 | 14,459 | 14,547 |
| | CVS HEALTH CORP | Corporate Debt | 2/20/2026 | 5.000% | 5,000 | 4,983 | 4,962 |
| | DCENT 2022-A3 A3 | ABS | 7/15/2027 | 3.560% | 15,000 | 14,912 | 14,720 |
| | DIAMONDBACK ENERGY INC 5.4 | Corporate Debt | 4/18/2034 | 5.400% | 20,000 | 19,920 | 19,801 |
| | DTE ELECTRIC CO 4.85 | Corporate Debt | 12/1/2026 | 4.850% | 10,000 | 9,998 | 9,993 |
| | DUKE ENERGY FL PROJ FIN | Corporate Debt | 9/1/2029 | 2.538% | 19,699 | 17,899 | 18,591 |
| | DUKE ENERGY FL PROJ FIN | Corporate Debt | 3/1/2033 | 2.858% | 10,000 | 8,691 | 8,586 |
| | EDWARDS LIFESCIENCES COR | Corporate Debt | 6/15/2028 | 4.300% | 15,000 | 14,487 | 14,496 |
| | ELECTRONIC ARTS INC | Corporate Debt | 2/15/2031 | 1.850% | 20,000 | 16,262 | 16,343 |
| | EMORY UNIVERSITY | Corporate Debt | 9/1/2030 | 2.143% | 20,000 | 17,026 | 17,078 |
| | ENERGY TRANSFER LP | Corporate Debt | 12/1/2026 | 6.050% | 15,000 | 15,061 | 15,191 |
| | ESTEE LAUDER CO INC | Corporate Debt | 4/15/2030 | 2.600% | 10,000 | 8,831 | 8,767 |
| | EXTRA SPACE STORAGE LP | Corporate Debt | 1/15/2031 | 5.900% | 25,000 | 25,229 | 25,531 |
| | FIFTH THIRD BANCORP FRN | Corporate Debt | 7/27/2029 | 0.000% | 5,000 | 5,000 | 5,125 |
| | FITAT 2023-1 A3 | ABS | 8/15/2028 | 5.530% | 5,000 | 5,000 | 5,013 |
| | FNMT 2024-1 A | ABS | 5/15/2030 | 5.340% | 10,000 | 9,998 | 10,040 |
| | FORDO 2022-D A3 | ABS | 5/17/2027 | 5.270% | 5,000 | 4,999 | 4,992 |
| | FORTIVE CORPORATION | Corporate Debt | 6/15/2026 | 3.150% | 15,000 | 14,342 | 14,375 |
| | FOX CORP | Corporate Debt | 10/13/2033 | 6.500% | 20,000 | 21,050 | 20,950 |
| | GENERAL MILLS INC | Corporate Debt | 11/18/2025 | 5.241% | 5,000 | 5,000 | 4,981 |
| | GENERAL MOTORS FINL CO | Corporate Debt | 10/10/2025 | 6.050% | 30,000 | 29,960 | 30,108 |
| | GMALT 2022-3 A3 | ABS | 9/22/2025 | 4.010% | 3,060 | 3,060 | 3,053 |
| | GOLDMAN SACHS GROUP INC | Corporate Debt | 11/1/2024 | 5.700% | 10,000 | 9,994 | 10,003 |
| | GOLDMAN SACHS GROUP INC FRN | Corporate Debt | 4/25/2030 | 0.000% | 5,000 | 5,000 | 5,089 |
| | HAROT 2022-2 A3 | ABS | 7/20/2026 | 3.730% | 4,459 | 4,459 | 4,405 |
| | HERSHEY COMPANY | Corporate Debt | 6/1/2030 | 1.700% | 10,000 | 8,166 | 8,361 |
| | HOME DEPOT INC | Corporate Debt | 9/15/2025 | 3.350% | 35,000 | 37,998 | 34,228 |
| | HOME DEPOT INC | Corporate Debt | 6/25/2027 | 4.875% | 15,000 | 14,950 | 14,969 |
| | HOWMET AEROSPACE INC | Corporate Debt | 1/15/2029 | 0.000% | 15,000 | 13,502 | 13,622 |
| | HUBBELL INC | Corporate Debt | 3/15/2031 | 2.300% | 25,000 | 20,849 | 20,839 |
| | JOHN DEERE CAPITAL CORP | Corporate Debt | 6/6/2025 | 4.950% | 5,000 | 4,997 | 4,979 |
| | JPMORGAN CHASE & CO FRN | Corporate Debt | 6/1/2034 | 0.000% | 15,000 | 14,982 | 14,934 |
| | JPMORGAN CHASE & CO FRN | Corporate Debt | 10/23/2029 | 0.000% | 20,000 | 20,695 | 20,664 |
| | KANSAS GAS SVC SEC I LLC | Corporate Debt | 8/1/2032 | 5.486% | 8,973 | 8,971 | 9,093 |
| | KEURIG DR PEPPER INC | Corporate Debt | 3/15/2031 | 5.200% | 10,000 | 9,818 | 9,980 |
| | KINDER MORGAN INC | Corporate Debt | 6/1/2025 | 4.300% | 20,000 | 22,763 | 19,740 |
| | L3HARRIS TECH INC | Corporate Debt | 1/15/2027 | 5.400% | 15,000 | 15,020 | 15,061 |
| | LOWE'S COS INC | Corporate Debt | 9/8/2025 | 4.400% | 10,000 | 9,868 | 9,871 |
| | MASTERCARD INC | Corporate Debt | 3/26/2030 | 3.350% | 20,000 | 18,791 | 18,506 |
| | MASTERCARD INC | Corporate Debt | 5/9/2034 | 4.875% | 15,000 | 14,827 | 14,831 |
| | MCDONALD'S CORP | Corporate Debt | 1/30/2026 | 3.700% | 15,000 | 14,645 | 14,656 |
| | META PLATFORMS INC | Corporate Debt | 5/15/2030 | 4.800% | 25,000 | 25,090 | 25,036 |
| | MICRON TECHNOLOGY INC | Corporate Debt | 1/15/2031 | 5.300% | 20,000 | 19,988 | 19,955 |
| | MORGAN STANLEY FRN | Corporate Debt | 4/18/2030 | 0.000% | 10,000 | 10,000 | 10,169 |

INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 53-0088290
Plan No. 001

| (c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares | | | | | | | |
|--|---|---------------------|------------------|---------------------|--|---------------|-------------------------|
| (a) | (b) Identity of Issuer, Borrower, Lessor or Similar Party | Description | Maturity Date | Rate of Interest | Par/ Maturity Value or Shares | (d) Cost | (e) Current Value |
| | MORGAN STANLEY FRN | Corporate Debt | 4/20/2029 | 0.000% | 15,000 | \$ 14,855 | \$ 14,951 |
| | MORGAN STANLEY FRN | Corporate Debt | 4/21/2034 | 0.000% | 15,000 | 14,542 | 14,765 |
| | MOTOROLA SOLUTIONS INC | Corporate Debt | 4/15/2029 | 5.000% | 15,000 | 14,936 | 14,884 |
| | OGE ENERGY CORP | Corporate Debt | 5/15/2029 | 5.450% | 5,000 | 4,993 | 5,038 |
| | OWENS CORNING | Corporate Debt | 6/15/2027 | 5.500% | 5,000 | 4,999 | 5,043 |
| | PACCAR FINANCIAL CORP | Corporate Debt | 5/13/2027 | 5.000% | 20,000 | 19,998 | 20,046 |
| | PEPSICO SINGAPORE FIN | Corporate Debt | 2/16/2034 | 4.700% | 15,000 | 14,864 | 14,625 |
| | PHILIP MORRIS INTL INC | Corporate Debt | 11/17/2025 | 5.000% | 10,000 | 9,976 | 9,950 |
| | PROV ST JOSEPH HLTH OBL | Corporate Debt | 10/1/2033 | 5.403% | 10,000 | 10,130 | 9,920 |
| | REALTY INCOME CORP | Corporate Debt | 1/13/2026 | 5.050% | 20,000 | 19,888 | 19,867 |
| | RELX CAPITAL INC | Corporate Debt | 5/22/2030 | 3.000% | 20,000 | 17,848 | 17,944 |
| | ROYAL BANK OF CANADA | Corporate Debt | 4/25/2025 | 4.950% | 5,000 | 4,997 | 4,976 |
| | RTX CORP | Corporate Debt | 8/16/2025 | 3.950% | 10,000 | 9,825 | 9,829 |
| | SAN DIEGO G & E | Corporate Debt | 3/15/2032 | 3.000% | 20,000 | 17,351 | 17,251 |
| | SOUTHERN CAL EDISON | Corporate Debt | 8/1/2029 | 2.850% | 11,000 | 11,246 | 9,876 |
| | SSM HEALTH CARE | Corporate Debt | 6/1/2027 | 3.823% | 15,000 | 14,460 | 14,488 |
| | STANFORD UNIVERSITY | Corporate Debt | 6/1/2027 | 1.289% | 20,000 | 18,057 | 18,045 |
| | STATE STREET CORP | Corporate Debt | 8/3/2026 | 5.272% | 20,000 | 19,990 | 20,038 |
| | STATE STREET CORP FRN | Corporate Debt | 1/26/2026 | 0.000% | 10,000 | 10,000 | 9,955 |
| | SUTTER HEALTH | Corporate Debt | 8/15/2033 | 5.164% | 15,000 | 15,032 | 15,040 |
| | TORONTO-DOMINION BANK | Corporate Debt | 9/13/2024 | 4.285% | 10,000 | 10,000 | 9,967 |
| | TOYOTA MOTOR CREDIT CORP | Corporate Debt | 9/20/2024 | 4.400% | 30,000 | 29,999 | 29,913 |
| | US BANCORP FRN | Corporate Debt | 1/23/2030 | 0.000% | 40,000 | 40,064 | 40,107 |
| | VZMT 2024-3 A1A | ABS | 4/22/2030 | 5.340% | 10,000 | 9,998 | 10,088 |
| | WELLS FARGO & COMPANY FRN | Corporate Debt | 4/22/2028 | 0.000% | 25,000 | 25,013 | 25,216 |
| | WFCIT 2024-A1 A | ABS | 2/15/2029 | 4.940% | 10,000 | 9,997 | 9,984 |
| | WFHET 2004-1 1A FRN | ABS | 4/25/2034 | 0.000% | 2,036 | 1,958 | 1,973 |
| | WORKDAY INC | Corporate Debt | 4/1/2032 | 3.800% | 10,000 | 9,228 | 8,985 |
| | ZIMMER BIOMET HOLDINGS | Corporate Debt | 1/15/2026 | 3.050% | 5,000 | 4,724 | 4,828 |
| | Total corporate debt | | | | | 1,337,148 | 1,331,941 |
| | Municipal bonds | | | | | | |
| | FLORIDA ST BRD OF ADM | Municipal Bonds | 7/1/2027 | 1.705% | 10,000 | 8,923 | 9,074 |
| | GEORGIA-TXBL-B | Municipal Bonds | 2/1/2030 | 4.250% | 25,000 | 27,675 | 24,485 |
| | NYC TRANS-A2-UNREFD | Municipal Bonds | 8/1/2024 | 3.010% | 10,000 | 10,741 | 9,979 |
| | OKLAHOMA CITY DEV TIF | Municipal Bonds | 8/1/2024 | 3.054% | 15,000 | 16,251 | 14,968 |
| | OKLAHOMA CITY OK-TXBL | Municipal Bonds | 3/1/2040 | 3.000% | 25,000 | 26,253 | 19,891 |
| | TX ST TRANSN-1ST TIER | Municipal Bonds | 4/1/2030 | 5.178% | 10,000 | 10,196 | 10,009 |
| | Total municipal bonds | | | | | 100,039 | 88,406 |
| | 103-12 investment entity | | | | | | |
| | ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP | 103-12 | N/A | N/A | 4,770 | 1,264,967 | 1,355,062 |
| | Total 103-12 investment entity | | | | | 1,264,967 | 1,355,062 |
| | Limited partnerships | | | | | | |
| | BOYD WATTERSON GSA FD LP | Limited Partnership | N/A | N/A | 4,023 | 3,893,926 | 4,217,932 |
| | BOYD WATTERSON STATE GOVERNMENT FD LP | Limited Partnership | N/A | N/A | 2,367 | 1,077,668 | 1,490,796 |
| | FIRST EAGLE GLOBAL VALUE FUND LP | Limited Partnership | N/A | N/A | 392 | 495,855 | 1,420,175 |
| | GCM GROSVENOR SEC OPPS FDR FD III | Limited Partnership | N/A | N/A | 1,252,255 | 1,213,543 | 1,270,463 |
| | HAMILTON LANE SECONDARY FUND V | Limited Partnership | N/A | N/A | 1,728,699 | 1,012,589 | 1,739,411 |
| | INTERCONTINENTAL U.S. REIF, LLC | Limited Partnership | N/A | N/A | 2,951 | 3,509,477 | 3,461,512 |
| | WASHINGTON CAPITAL INFRA FD IV FEEDER | Limited Partnership | N/A | N/A | 558,858 | 493,839 | 575,453 |
| | Total limited partnerships | | | | | 11,696,897 | 14,175,742 |
| | Hedge fund | | | | | | |
| | CORBIN ERISA OPPORTUNITY FUND LP | Hedge Fund | N/A | N/A | 4,917,586 | 4,583,501 | 5,509,451 |
| | Total hedge fund | | | | | 4,583,501 | 5,509,451 |
| | Common collective trusts | | | | | | |
| | JP MORGAN CB CORPORATE HIGH YIELD FD | CCT | N/A | N/A | 82,237 | 4,629,185 | 4,979,476 |
| | LAZARD/WILMINGTON INTL EQUITY PORT CL 1 | CCT | N/A | N/A | 266,526 | 2,763,063 | 3,703,995 |
| | Total common collective trusts | | | | | 7,392,248 | 8,683,471 |
| | Total assets (held at end of year) | | | | | \$ 38,545,420 | \$ 47,586,639 |

Schedule SB, Line 24: Change in Actuarial Assumptions

- The administrative expense load added to the Target Normal Cost was updated from \$233,000 for the 2022 plan year to \$179,000 for the 2023 plan year.
- The Canadian exchange rate was updated from 1 US dollar equals 1.2912 Canadian dollars to 1 US dollar equals 1.3245 Canadian dollars, as provided by the Plan Sponsor.