

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- 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.) [X] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [ ]
D Check box if filing under: [ ] 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: AFSPA BENEFITS PLAN
1b Three-digit plan number (PN): 501
1c Effective date of plan: 01/01/2009
2a Plan sponsor's name (employer, if for a single-employer plan): AMERICAN FOREIGN SERVICE PROTECTIVE ASSOCIATION
2b Employer Identification Number (EIN): 53-0200270
2c Plan Sponsor's telephone number: 202-833-4910
2d Business code (see instructions): 813000

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for Christopher Kyle Longton dated 07/28/2025.

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	5306
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	5303
	<b>6a(2)</b>	5574
	<b>6b</b>	6
	<b>6c</b>	1
	<b>6d</b>	5581
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4B 4D 4H 4L 4Q

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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 type="checkbox"/> Trust	(3) <input 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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>5</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p><b>A</b> Name of plan <span style="color: blue;">AFSPA BENEFITS PLAN</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">501</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">AMERICAN FOREIGN SERVICE PROTECTIVE ASSOCIATION</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">53-0200270</span></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
CIGNA HEALTH AND LIFE INSURANCE COMPANY AND AFFILIATES CIGNA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
59-1031071	67369	3217088	735	01/01/2024	12/31/2024

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

<p><b>(a) Total amount of commissions paid</b></p> <p style="color: blue;">76266</p>	<p><b>(b) Total amount of fees paid</b></p> <p style="color: blue;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

GABLE, MAURICE  
PO BOX 13169  
PITTSBURGH, PA 15243-9998

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
76266			3

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

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

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

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

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

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	698194
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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



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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

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

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

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions:	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	<b>7e(5)</b>
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	529540
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>AFSPA BENEFITS PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERICAN FOREIGN SERVICE PROTECTIVE ASSOCIATION</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>53-0200270</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**PRUDENTIAL INSURANCE CO OF AMERICA**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	42001	3805	09/01/2023	08/31/2024

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

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

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

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

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

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	
(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b> Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
(4) Claims charged .....		<b>9b(4)</b>
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions .....	<b>9c(1)(A)</b>	
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
(D) Other expenses .....	<b>9c(1)(D)</b>	
(E) Taxes .....	<b>9c(1)(E)</b>	
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
(G) Other retention charges .....	<b>9c(1)(G)</b>	
(H) Total retention .....		<b>9c(1)(H)</b>
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
(2) Claim reserves .....		<b>9d(2)</b>
(3) Other reserves .....		<b>9d(3)</b>
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	600958
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>AFSPA BENEFITS PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>501</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERICAN FOREIGN SERVICE PROTECTIVE ASSOCIATION</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>53-0200270</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**CIGNA HEALTH AND LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
59-1031071	67369	00040A	1070	01/01/2024	12/31/2024

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

<p><b>(a)</b> Total amount of commissions paid <b>31932</b></p>	<p><b>(b)</b> Total amount of fees paid <b>0</b></p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

**GABLE, MAURICE** **PO BOX 13169**  
**PITTSBURGH, PA 15243-9998**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
31932		SALES & SERVICE	

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

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

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

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

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

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	399153
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>AFSPA BENEFITS PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERICAN FOREIGN SERVICE PROTECTIVE ASSOCIATION</b>		<b>D</b> Employer Identification Number (EIN) <b>53-0200270</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

**DOMINION NATIONAL**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>54-1808292</b>	<b>95657</b>	<b>181391</b>	<b>154</b>	<b>10/01/2023</b>	<b>09/30/2024</b>

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

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

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

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

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

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

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	89763
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
--	--	---

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>AFSPA BENEFITS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERICAN FOREIGN SERVICE PROTECTIVE ASSOCIATION</b>	<b>D</b> Employer Identification Number (EIN) <b>53-0200270</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	1182877	2516701
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1992601	2041550
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	8876359	9619800
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	1217876	1481042
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	1647013	2169150

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	8500206	8021603
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	23416932	25849846
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	1705264	2084894
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	10855740	11104565
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	12561004	13189459
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	10855928	12660387

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	2873393	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	16528745	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		19402138
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	34995	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	6184	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	81411	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		122590
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	171044	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	65481	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		236525
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	3800051	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	3089267	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		710784
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-3328	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		129961
<b>c</b> Other income .....	<b>2c</b>		20000
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		20618670

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>		
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	2775962	
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2775962
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	11162612	
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	118769	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	112126	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	19367	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	40547	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	4584828	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		16038249
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		18814211

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1804459
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **JOHNSON LAMBERT, LLP**

(2) EIN: **52-1446779**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?		X	
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.		X	

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

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

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

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

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

# **AFSPA Benefits Plan**

## **Audited Financial Statements and Other Financial Information**

*Years ended December 31, 2024 and 2023  
with Report of Independent Auditors*

AFSPA Benefits Plan

Audited Financial Statements  
and Other Financial Information

Years ended December 31, 2024 and 2023

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December 31, 2024.....22 - 26

## Report of Independent Auditors

Board of Directors  
American Foreign Service Protective Association, Inc.  
Washington, DC

### ***Opinion***

We have audited the financial statements of AFSPA Benefits 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 December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and its cash flows 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

### ***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 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 Schedule - Detail of Activities**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Detail of Activities for the year ended December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements. 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 our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

**Supplemental Schedule Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, line 4i - Schedule of Assets Held for Investment (at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

A handwritten signature in black ink that reads "Johnson Lambert LLP". The signature is written in a cursive, flowing style.

Woodbridge, New Jersey  
July 29, 2025

## AFSPA Benefits Plan

### Statements of Net Assets Available for Benefits

	December 31,	
	2024	2023
<b>Assets</b>		
Cash and cash equivalents	\$ 2,516,701	\$ 1,182,877
Investments, at fair value	12,906,610	11,450,285
Accounts receivable	7,786	20,061
Prepaid expenses	291,613	373,708
FEHBP reimbursement receivable, net of allowance for credit losses	1,742,151	1,598,832
Fixed assets, net	420,566	439,358
Other assets	350,629	-
Deferred compensation plan assets	363,382	290,963
Right-of-use assets	7,250,408	8,060,848
Total assets	\$ 25,849,846	\$ 23,416,932
<b>Liabilities and net assets available for benefits</b>		
Liabilities:		
Accounts payable and other liabilities	\$ 1,923,306	\$ 1,583,850
Deferred revenue	918,123	177,906
Deferred compensation plan liability	363,382	290,963
Retiree HRA plan obligation	856,145	850,716
Lease liabilities	8,966,915	9,536,155
Total liabilities	13,027,871	12,439,590
Net assets available for benefits	12,821,975	10,977,342
Total liabilities and net assets available for benefits	\$ 25,849,846	\$ 23,416,932

*See accompanying notes to the financial statements.*

## AFSPA Benefits Plan

### Statements of Changes in Net Assets Available for Benefits

	Years ended December 31,	
	2024	2023
<b>Investment Income:</b>		
Net investment income	\$ 964,949	\$ 305,943
Net change in fair value of investments	119,457	1,217,641
Total investment income	1,084,406	1,523,584
<b>Additions:</b>		
Administrative expense reimbursement	13,624,190	12,887,574
Member contributions	2,873,393	2,741,047
Service and administrative charges	2,904,555	1,859,272
Miscellaneous income	20,000	20,000
Total additions	19,422,138	17,507,893
<b>Deductions:</b>		
Employee compensation and related expenses	11,162,612	9,590,109
Administrative and general	4,542,588	4,833,727
Premiums paid to insurance carriers	2,735,788	2,655,441
Depreciation and amortization	241,722	233,937
Loss on disposal of fixed assets	-	34,754
Total deductions	18,682,710	17,347,968
Change in net assets available for benefits before change in retiree HRA plan obligation and other net periodic retiree HRA plan costs	1,823,834	1,683,509
Change in retiree HRA plan obligation other than net periodic retiree HRA plan costs	101,571	(24,021)
Other net periodic retiree HRA plan costs	(80,772)	(77,606)
Total change in net assets available for benefits	1,844,633	1,581,882
Net assets available for benefits, beginning of year	10,977,342	9,395,460
Net assets available for benefits, end of year	\$ 12,821,975	\$ 10,977,342

*See accompanying notes to the financial statements.*

AFSPA Benefits Plan  
Statements of Cash Flows

	Years ended December 31,	
	2024	2023
<b>Cash flows from operating activities</b>		
Change in net assets available for benefits	\$ 1,844,633	\$ 1,581,882
Adjustments to reconcile change in net assets available for benefits to net cash from operating activities:		
Depreciation and amortization	241,722	233,937
Noncash lease expense	810,440	704,945
Net change in fair value of investments	(119,457)	(1,217,641)
Changes in operating assets and liabilities:		
Accounts receivable	12,275	3,309
Prepaid expenses	82,095	42,949
FEHBP reimbursement receivable	(143,319)	(127,420)
Escrow deposits	-	40,372
Accounts payable and other liabilities	339,456	74,520
Deferred revenue	740,217	(664,640)
Retiree HRA plan obligation	5,429	118,607
Lease liabilities	(569,240)	(452,756)
Total cash flows from operating activities	3,244,251	338,064
<b>Cash flows from investing activities</b>		
Additions to fixed assets	(222,930)	(19,071)
Additions to fixed assets not yet in service	(350,629)	-
Purchases of investments	(5,236,264)	(2,228,116)
Maturities and sales of investments	3,899,396	1,237,358
Total cash flows from investing activities	(1,910,427)	(1,009,829)
Net change in cash and cash equivalents	1,333,824	(671,765)
Cash and cash equivalents, beginning of year	1,182,877	1,854,642
Cash and cash equivalents, end of year	\$ 2,516,701	\$ 1,182,877

*See accompanying notes to the financial statements.*

# AFSPA Benefits Plan

## Notes to Financial Statements

Years ended December 31, 2024 and 2023

### **Note A - Plan Description and Summary of Significant Accounting Policies**

#### *Description of the Plan*

The following description of the AFSPA Benefits Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a complete description of the Plan's provisions.

The Plan document was restated in its entirety effective January 1, 2014. No significant amendments to the Plan Document have been executed since that date.

The Plan is sponsored by the American Foreign Service Protective Association, Inc. (AFSPA), a not-for-profit corporation organized to provide insurance benefits to its members, principally foreign service employees of the United States federal government. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

As further described in Note D, the Plan provides life, long-term care, accidental death and dismemberment and dental benefits to members of AFSPA and their beneficiaries and covered dependents. Benefits are funded solely by premiums charged to participants and are fully insured. Prudential Insurance Company of America issues the master group policies with respect to accidental death and dismemberment, life benefits, and term life insurance. General Life Insurance Company (CIGNA) administers global and domestic dental benefits and Dominion Dental underwrites domestic dental benefits under a master group policy. CIGNA and Lloyd's of London underwrite individual disability benefits. The Lloyd's of London and Cigna disability plans were terminated effective January 1, 2025. Since 2013, the Plan no longer provides long-term care benefits to new members; however, existing plan participants at the time of termination continue to receive coverage through Mutual of Omaha.

As further described in Note C, AFSPA also sponsors the Foreign Service Benefit Plan (the FSBP), a health plan, under a contract with the United States Office of Personnel Management (OPM) pursuant to the Federal Employee Health Benefits Act of 1959, as amended.

#### *Basis of Reporting*

The financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States (GAAP). Preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Pursuant to the bylaws of AFSPA, certain assets of AFSPA may be used to fund plan benefits. As such, these assets and any related liabilities are included in these Plan financial statements.

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

#### **Note A - Plan Description and Summary of Significant Accounting Policies (Continued)**

##### *Basis of Reporting (continued)*

In accordance with the contract with the OPM, the assets and liabilities of the FSBP cannot be commingled with those of other plans, therefore the accounts of the FSBP are not included in these financial statements. However, as described in Note C to the financial statements, amounts related to administrative services provided to the FSBP by AFSPA personnel are reflected in these financial statements.

##### *Measure of Operations*

The statements of changes in net assets available for benefits reports all changes in plan assets, including changes from operating and nonoperating activities. Operating activities consist of those items attributable to the Plan's ongoing operations, investment income and change in fair value of investments. Nonoperating activities consist of the change in Retiree Health Reimbursement Arrangement (HRA) plan assets and obligation and other Retiree HRA plan costs, which includes the components of net periodic Retiree HRA plan costs other than service cost. Nonoperating activities are considered to be unusual or nonrecurring in nature.

##### *Administrative Expense Reimbursement*

In accordance with the performance obligation of AFSPA's contract with OPM to administer part of the Federal Employees Health Benefits Program (FEHBP), AFSPA allocates administrative expenses in the period they are incurred, including a cost of capital allowance, to the FSBP subject to an annual maximum limitation. Reimbursement of these expenses is reflected in administrative expense reimbursement on the statements of changes in net assets available for benefits and is also described in Note C. Administrative expense reimbursements from the OPM are recognized monthly by AFSPA as revenue when eligible expenses are incurred.

##### *Member Contributions*

Member contributions for each benefit offered are determined by the management of AFSPA based on rates negotiated with insurance carriers. The Plan collects premiums from its members and remits the premiums to the various insurance carriers. Premiums received via payroll deduction from members are recognized as collected. Premiums billed directly to members are recognized monthly over the term of the billing period, generally quarterly or annually. See Note D for further description of the group life and other insurance policies.

##### *Service and Administrative Charges*

Service charge revenue is recorded by AFSPA on a monthly basis based on a fixed amount as stated in the FEHBP contract that AFSPA has entered into with the OPM. Payment for the service charge is received from the OPM on a monthly basis. The service revenue is earned in accordance with the fulfillment of the performance obligation of this contract including the administering of the group health contract as described above in the administrative expense reimbursement policy.

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

#### **Note A - Plan Description and Summary of Significant Accounting Policies (Continued)**

##### *Service and Administrative Charges (continued)*

Administrative charge revenue is recognized as revenue over the billing period of the related premium. Reimbursement for administrative expenses is received on a monthly basis. AFSPA earns administrative charge revenue in accordance with the fulfillment of the performance obligations of their contracts with respective insurance carriers.

##### *Cash and Cash Equivalents*

All highly liquid investments with a maturity of three months or less when purchased are considered to be cash equivalents.

##### *Investments*

The Plan carries its investments at fair value as further described in Note F. Realized investment gains or losses are determined using the specific identification method. Gains or losses, realized and unrealized, are reported in the statements of changes in net assets available for benefits as the net change in fair value of investments. Investment income is reported net of the related expenses on the statements of changes in net assets available for benefits.

##### *Concentration of Credit Risk and Uncertainties*

The Federal Deposit Insurance Corporation (FDIC) insures amounts on deposit with each financial institution up to limits as prescribed by law. The Plan may hold funds with institutions in excess of the FDIC insured amount. However, management does not consider the cash balances above the FDIC insured limit to be a significant credit risk.

##### *Fixed Assets*

Fixed assets are stated at cost. The Plan capitalizes purchased assets with costs equal to or greater than \$1,500. Depreciation is calculated on furniture, fixtures, and equipment using the straight-line method over their estimated useful lives ranging from 3 to 7 years and 3 years for computers and software. Leasehold improvements are recorded at cost and are amortized over the shorter of their useful lives or the remaining term of the lease.

The Plan capitalizes the cost of computer software developed or obtained for internal use. Expenses incurred related to internal use software that was not yet placed into service as of December 31, 2024 was recorded as fixed assets not yet in service, which is included in "other assets" on the balance sheet.

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

#### **Note A - Plan Description and Summary of Significant Accounting Policies (Continued)**

Capitalized computer software costs consist primarily of consulting costs incurred during the application development stage. The Plan expenses costs related to preliminary project assessments, research and development, re-engineering, training and application maintenance as they are incurred. Capitalized software costs are amortized on a straight-line basis over an estimated life of seven years upon being placed in service. The capitalization and ongoing assessment of recoverability of development costs requires considerable judgment by management with respect to certain external factors, including, but not limited to, technological and economic feasibility, and estimated economic life.

The Plan does not begin depreciating or amortizing computers, equipment, and other software purchases until the assets are placed in service or the projects are completed.

#### *FEHBP Reimbursement Receivable and Allowance for Credit Losses*

FEHBP Reimbursement receivable consists of amounts owed from the OPM. Receivables are reported net of an allowance for credit losses. AFSPA measures the allowance for credit loss on a collective basis through review of aging schedules. An expected credit loss is calculated based on AFSPA's ongoing review of amounts outstanding, historical loss data including delinquencies and write offs, and is then adjusted for current conditions, and reasonable and supportable forecasts. Changes in the allowance for credit loss on receivables are recorded as administrative and general deductions on the statements of changes in net assets available for benefits. AFSPA did not record an allowance for credit losses as of December 31, 2024 and 2023. There were no write-offs or recoveries of previous write-offs recorded during the year.

#### *Credit Losses*

AFSPA measures expected credit losses on financial assets held at amortized cost, and records an allowance for credit loss when management determines a credit loss exists. Allowances for credit losses are recorded as contra-assets that reduce the corresponding financial assets on the statements of net assets available for benefits. As the estimate of expected credit losses changes with subsequent evaluations, those increases and decreases are recognized in the statements of changes in net assets available for benefits. AFSPA writes off uncollectible amounts against the allowance for credit losses when it determines that a financial asset is partially or fully uncollectible.

#### *Federal Income Taxes*

AFSPA has received an exemption letter from the Internal Revenue Service dated October 6, 1981 stating that the trust is exempt from taxation under the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC) as a Voluntary Employee Beneficiary Association. The Plan and trust are required to operate in compliance with the applicable requirements of the IRC. The trust has been amended since receiving this determination letter. Management believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes the trust is tax exempt. Management has concluded that there are no uncertain tax positions as of December 31, 2024.

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

#### **Note A - Plan Description and Summary of Significant Accounting Policies (Continued)**

##### *Leases*

AFSPA determines if an arrangement is a lease or contains a lease at inception of a contract and classifies each lease as an operating or finance lease. A contract is determined to be or contain a lease if the contract conveys the right to control the use of identified property, plant, or equipment (an identified asset) in exchange for consideration. AFSPA records a right-of-use (ROU) asset for the right to use an underlying asset for the lease term and a lease liability, on a discounted basis, for the obligation to make lease payments arising from the lease. AFSPA has elected the risk free rate as the discount rate for all its underlying leased assets. The lease term includes options to extend or to terminate the lease; however, AFSPA is not reasonably certain to exercise. ROU assets are subject to review for impairment.

For operating leases, lease expense relating to fixed payments is recognized on a straight-line basis over the lease term and lease expense relating to variable payments is expensed as incurred. For finance leases, the amortization of the ROU asset is recognized over the shorter of the lease term or useful life of the underlying asset and interest expense is recorded using the effective interest rate method. AFSPA did not record any finance leases for the years ended December 31, 2024 and 2023. AFSPA has elected as an accounting policy not to record ROU assets and lease liabilities that arise from short-term leases for any class of underlying asset.

##### *Plan Termination*

Although AFSPA has not expressed any intention to do so, it has the right under the Plan Document to terminate the Plan. In the event the Plan terminates, AFSPA may use Plan assets to pay covered expenses, as defined by the summary plan description, outstanding as of the later of the date the termination is adopted or is effective, and AFSPA expenses. Any remaining assets will be allocated by a Board of Directors' resolution that conforms with applicable law and does not adversely affect the Section 501(c)(9) qualified status of AFSPA.

##### *Subsequent Events*

Management has performed an evaluation of subsequent events through July 29, 2025, which is the date the financial statements were available to be issued and has considered any relevant matters in the preparation of the financial statements and notes.

#### **Note B - Fixed Assets**

A summary of fixed assets, net as of December 31 is as follows:

	<u>2024</u>	<u>2023</u>
Computers	\$ 1,197,962	\$ 1,072,222
Furniture, fixtures and equipment	546,792	480,783
Leasehold improvements	<u>981,226</u>	<u>981,226</u>
	2,725,980	2,534,231
Accumulated depreciation and amortization	<u>(2,305,414)</u>	<u>(2,094,873)</u>
Fixed assets, net	<u>\$ 420,566</u>	<u>\$ 439,358</u>

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

#### Note C - Transactions with the Foreign Service Benefit Plan

AFSPA is the underwriter of the FSBP and has obtained stop-loss insurance from Aetna Life Insurance Company to protect against excess risk from its sponsorship of the FSBP. Claims Administration Corp (CAC) provides administrative services for the FSBP. OPM deposits enrollment premiums collected from federal employees to a letter of credit account, from which CAC draws to pay claims and administrative expenses. AFSPA is reimbursed for health insurance program administrative expenses by reporting funding requirements to CAC, which executes a pass-through draw transaction.

The group health underwriting contract, as required by the contract with OPM, is experience rated. The excess or deficiency of health premiums received and accrued over administrative expenses and health claims incurred is reflected in a special reserve held by OPM and is not included in these financial statements. The special reserve balance at December 31, 2024 and 2023 is \$103.4 million and \$102.3 million, respectively. The special reserve may only be used to fund future health claims or administrative expenses and reverts to the federal government if the contract with OPM is terminated. A portion of enrollment premiums is withheld from the FSBP by OPM and is set aside as a contingency reserve. These funds may subsequently be made available to the FSBP by transferring amounts to the special reserve account. The contingency reserve balance at December 31, 2024 and 2023 is \$396.9 million and \$403.6 million, respectively. The contract with OPM automatically renews each January 1, unless notice of cancellation is given 60 days prior to renewal.

Under its contract with OPM, AFSPA may allocate administrative expenses, including a cost of capital allowance, to the health plan subject to an annual maximum limitation. The maximum limitation was \$64,402,766 and \$58,120,994 for the years ended December 31, 2024 and 2023, respectively. AFSPA allocated direct and indirect expenses to the health plan of \$13,624,190 and \$12,887,574 in 2024 and 2023, respectively. The reimbursement of these expenses is reflected in administrative expense reimbursement on the statements of changes in net assets available for benefits.

Administrative expenses incurred by AFSPA during the year and owed from the OPM as of December 31, 2024 and 2023 are included in FEHB reimbursement receivable on the statements of net assets available for benefits. The opening and closing receivable balances for 2024 and 2023 are as follows:

	January 1, 2023	December 31, 2023	December 31, 2024
FEHB reimbursement receivable	<u>\$ 1,471,412</u>	<u>\$ 1,598,832</u>	<u>\$ 1,742,151</u>

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

#### **Note D - Group Life and Other Insurance Policies**

AFSPA purchases group insurance policies to cover the benefits provided by the life insurance, the accidental death and dismemberment insurance, long-term care, dental and disability plans. As a normal course of business, the Plan collects premiums from its members and remits the premiums to the various insurance carriers less an administrative fee. The total premiums earned were \$2,873,393 and \$2,741,047, in 2024 and 2023, respectively. The total premium expense incurred was \$2,775,962 and \$2,637,604, in 2024 and 2023, respectively.

#### **Note E - Benefit Obligation**

The following tables present the components of the Plan's benefit obligation and the related changes in the Plan's benefit obligation at December 31 and for the years then ended.

	2024	2023
<u>Benefit obligation</u>		
Premiums due to insurers	\$ 161,588	\$ 121,414
	2024	2023
<u>Change in benefit obligation</u>		
Benefit obligation, beginning of year	\$ 121,414	\$ 139,251
Premiums incurred	2,775,962	2,637,604
Insurance premiums paid	(2,735,788)	(2,655,441)
Benefit obligation, end of year	\$ 161,588	\$ 121,414

#### **Note F - Investments and Fair Value Measurements**

Investments, at fair value at December 31 were comprised of the following:

	2024	2023
Mutual funds	\$ 1,481,042	\$ 1,217,876
Common stocks	9,619,800	8,876,359
Fixed income securities	896,042	607,704
Structured products	511,013	637,841
Mortgage-backed securities	398,713	110,505
Total investments, at fair value	\$ 12,906,610	\$ 11,450,285

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

#### **Note F - Investments and Fair Value Measurements (Continued)**

Investments in common stocks and exchange traded mutual funds are reported at quoted market prices. Mortgage backed securities are fixed income bonds reported at fair value. Investments in fixed income securities are reported at fair value. The Plan invests in structured products, which are securities that are reported at fair value and sold by institutions (usually banks) and have a fixed maturity date. These structured products are created by and backed by the corporate credit of the issuing institution. They are not exchange traded and have limited liquidity in the secondary market. The investment returns of the structured products held by the Plan were derived from the performance of Floor & Decor Holdings, Inc. (FND), APA Corporation (APA), CrowdStrike Holdings (CRWD), and MSCI World ESG Quality (MXWOEQLV) at December 31, 2024. The investment returns of the structured products held by the Plan were derived from the performance of Tesla Inc (TLSA), First Solar Inc. (FSLR), and Invesco MSCI (MXWO) at December 31, 2023. The valuation of these securities at year end is calculated using proprietary bond and option models where each component of the note is priced separately. The main inputs into these models are the credit quality of the issuer, the value of the underlying index, the length of time until maturity and other features specific to each note such as principal protection or multiplier participation. It is at least reasonably possible that the Plan could potentially lose some or all of its invested principal in these securities.

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

GAAP establishes a three-level hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy requires the use of observable market data when available and establishes the following three levels:

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

Level 2- Inputs to the valuation methodology included quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for substantially the entire period for the assets or liability and market-corroborated inputs.

Level 3- inputs to the valuation methodology are unobservable for the asset or liability and are significant to the fair value measurement.

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

#### **Note F - Investments and Fair Value Measurements (Continued)**

The following table provides how the Plan's financial assets are reported at fair value as of December 31, 2024:

	Quoted Prices in Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
Mutual funds	\$ 1,481,042	\$ -	\$ 1,481,042
Common stocks	9,619,800	-	9,619,800
Fixed income securities	-	896,042	896,042
Structured products	-	511,013	511,013
Mortgage-backed securities	-	398,713	398,713
	<u>\$ 11,100,842</u>	<u>\$ 1,805,768</u>	<u>\$ 12,906,610</u>

The following table provides how the Plan's financial assets are reported at fair value as of December 31, 2023:

	Quoted Prices in Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
Mutual funds	\$ 1,217,876	\$ -	1,217,876
Common stocks	8,876,359	-	8,876,359
Fixed income securities	-	607,704	607,704
Structured products	-	637,841	637,841
Mortgage-backed securities	-	110,505	110,505
	<u>\$ 10,094,235</u>	<u>\$ 1,356,050</u>	<u>\$ 11,450,285</u>

The total investment income at December 31 is as follows:

	<u>2024</u>	<u>2023</u>
Interest and dividends	\$ 359,115	\$ 264,717
Realized gains on investments	717,960	128,711
Investment fees	<u>(112,126)</u>	<u>(87,485)</u>
Net investment income	964,949	305,943
Net change in fair value of investments	<u>119,457</u>	<u>1,217,641</u>
Total investment income	<u>\$ 1,084,406</u>	<u>\$ 1,523,584</u>

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

#### Note G - Employee Benefits

AFSPA has an employee-directed 401(k) plan. Qualified employees are those who are at least twenty-one years of age with one year of service completed. Employees may elect to contribute a percentage of their salaries up to the maximum allowed by current retirement plan regulations. Total expense for employer contributions for 2024 and 2023 was \$370,078 and \$321,642, respectively, which includes matching and discretionary contributions.

Additionally, AFSPA maintains a non-qualified supplemental retirement plan for the benefit of permitting a member of senior management to make salary deferrals. A deferred compensation plan is an unsecured contractual commitment by an employer to an employee to pay compensation in future tax years and therefore is subject to the general creditors of the organization. Deferred compensation assets held under the non-qualified plan for which the employee is 100% vested total \$363,382 and \$290,963 at December 31, 2024 and 2023, respectively. These assets and the corresponding liability are recorded in the statements of net assets available for benefits. Contributions to the plan are made solely by the employee. AFSPA has the ability to make employer contributions, however, no such contributions were made during the years ending December 31, 2024 and 2023. The deferred compensation assets as of December 31, 2024 and 2023 consist of the following:

	<u>2024</u>	<u>2023</u>	<u>Fair Value Hierarchy Level</u>
Mutual Fund	\$ 363,382	\$ 290,963	1

#### Note H - Retiree HRA Plan

Effective June 1, 2018, eligible retirees may participate in the Retiree HRA plan if the individual is an AFSPA employee that regularly worked 30 hours or more per week and is at least 55 years of age with a minimum of 15 years of service as an employee with AFSPA. The amount of the Retiree HRA plan benefit varies based on years of service.

GAAP requires an employer or plan sponsor to fully recognize the obligations associated with retiree healthcare in the financial statements by recognizing, in its statement net of assets available for benefits, an asset for a plan's overfunded status or a liability for a plan's underfunded status rather than only disclosing the funded status in the footnotes to the financial statements. GAAP also requires that an employer or plan sponsor recognizes changes in the funded status of a retiree healthcare plan in the year in which the changes occur.

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

#### **Note H - Retiree HRA Plan (Continued)**

The accrued Retiree HRA plan obligation and related cost for the years ended December 31 are as follows:

<u>Accrued retiree HRA plan obligation and related cost</u>	<u>2024</u>	<u>2023</u>
January 1	\$ 850,716	\$ 732,109
Service cost	52,296	46,275
Interest cost	41,874	38,708
Actuarial (gain) loss	(72,803)	48,503
Benefits paid	(15,938)	(14,879)
December 31	<u>\$ 856,145</u>	<u>\$ 850,716</u>
<u>Change in HRA plan assets</u>	<u>2024</u>	<u>2023</u>
January 1	\$ -	\$ -
Employer contributions	15,938	14,879
Benefits paid	(15,938)	(14,879)
December 31	<u>\$ -</u>	<u>\$ -</u>

The plan was underfunded as of December 31, 2024 and 2023. Weighted-average assumed discount rates of 5.63% and 5.00% were used to measure the projected Retiree HRA plan benefit obligation for December 31, 2024 and 2023, respectively. The mortality assumption used in the December 31, 2024 and 2023 valuations included the use of the Pri-2012 total dataset mortality table with scale MP-2021 on a generational basis.

<u>Components of Net Periodic Retiree HRA Plan Cost</u>	<u>2024</u>	<u>2023</u>
Service cost	\$ 52,296	\$ 46,275
Interest cost	41,874	38,708
Amortization of net prior service cost	38,898	38,898
Amortization of net gain	(10,130)	(14,416)
Net periodic Retiree HRA plan cost	<u>122,938</u>	<u>109,465</u>
<u>Change in Retiree HRA Plan Obligation and Recognized in Net Assets Available for Benefits</u>		
Net (gain) loss	(72,803)	48,503
Recognition of net loss	10,130	14,416
Net amortization of net prior service cost	(38,898)	(38,898)
Total recognized in change in Retiree HRA plan obligation	<u>(101,571)</u>	<u>24,021</u>
Total recognized in net assets available for benefits	<u>\$ 21,367</u>	<u>\$ 133,486</u>

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

#### Note H - Retiree HRA Plan (Continued)

<u>Estimated Amortization for Next Fiscal Year</u>	<u>2024</u>	<u>2023</u>
Prior service credit	\$ 38,898	\$ 38,898
Total estimated amortization - next fiscal year	<u>\$ 38,898</u>	<u>\$ 38,898</u>

The net employer payments are expected to be paid as follows:

<u>Year ending December 31,</u>	
2025	\$ 39,071
2026	40,577
2027	42,342
2028	44,999
2029	45,823
2030-2034	<u>267,212</u>
	<u>\$ 480,024</u>

#### Note I - Line of Credit Payable

The Plan has a line of credit available with Truist Bank with interest determined by the Secured Overnight Financing Rate plus 1.5% per annum payable monthly. The available line of credit to the Plan is \$250,000. All business assets of the Plan have been pledged as collateral for the line of credit. The Plan has not borrowed against the line of credit during the years ended December 31, 2024 and 2023.

#### Note J - Lease Commitments

##### *Office Lease*

AFSPA has an operating lease for office space in Washington DC that commenced on October 1, 2015 and will expire on September 1, 2026. During June 2022, AFSPA amended the lease agreement to decrease the office space. The amended agreement began February 1, 2023 and expires on January 31, 2034. As AFSPA had the right to use the office space when the new amendment was made, the lease was reassessed at the June 2022 date and was not considered to be a separate contract.

AFSPA also has an operating lease for office space in Maryland that commenced on February 1, 2020 and will expire on January 31, 2027. The lease agreement contains a renewal option that management is not reasonably certain to exercise. Occupancy expense under the operating leases was \$1,078,528 and \$1,077,457 in 2024 and 2023, respectively.

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

#### **Note J - Lease Commitments (Continued)**

AFSPA's lease costs, terms and discount rate are as follows for the year ending December 31, 2024:

	2024	2023	
Operating lease cost:			
Lease cost	\$ 1,078,528	\$ 1,077,457	
Total lease cost	\$ 1,078,528	\$ 1,077,457	
<u>Other Information</u>			
Cash paid for amounts included in the measurement of lease liabilities:			
Operating cash flows from operating leases	\$ 834,198	\$ 823,180	
Weighted-average remaining lease term - operating leases			
	10 years	11 years	
Weighted-average discount rate - operating leases			
	2.87 %	2.85 %	

Future minimum lease payments and reconciliation to the statement of financial position as of December 31, 2024 are as follows:

	Operating	
2025	\$ 1,182,524	
2026	1,215,255	
2027	1,038,832	
2028	1,045,977	
Thereafter	5,734,271	
Total undiscounted future lease payments	10,216,859	
Less: present value adjustment	(1,249,944)	
Lease liability	\$ 8,966,915	

#### **Note K - Related Parties and Parties in Interest**

AFSPA provides management and administrative services to the Senior Living Foundation of the American Foreign Service, Inc. (SLF). AFSPA has requested and received payments of \$20,000 from SLF for these services for each of the years ended December 31, 2024 and 2023. The actual costs borne by AFSPA for the years ended December 31, 2024 and 2023 were \$258,774 and \$188,688, respectively. Included in employee compensation in 2024 and 2023 is \$164,044 and \$122,462, respectively, which represents salary costs for AFSPA's employees based on their time worked on behalf of SLF, and \$94,730 and \$66,226, respectively, which represents other expenses paid by the Plan on behalf of SLF.

## AFSPA Benefits Plan

### Notes to Financial Statements (Continued)

**Note L - Concentration of Additions**

AFSPA receives a significant portion of its Additions on the Statements of Changes in Net Assets Available for Benefits from agreements with the OPM. These include the administrative expense reimbursement totals and \$2,676,693 and \$1,644,722 of service charges for the years ended December 31, 2024 and 2023, respectively.

**Note M - Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023 to Schedule H of Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 12,821,975	\$ 10,977,342
Premiums payable to insurance carriers	(161,588)	(121,414)
Net assets available for benefits per Form 5500	\$ 12,660,387	\$ 10,855,928

The following is a reconciliation of the change in net assets available for benefits per the financial statements for the years ended December 31, 2024 and 2023 to Schedule H of Form 5500:

	2024	2023
Change in net assets available for benefits per the financial statements	\$ 1,844,633	\$ 1,581,882
Change in premiums payable to insurance carriers	(40,174)	17,837
Change in net assets available for benefits per Form 5500	\$ 1,804,459	\$ 1,599,719

## AFSPA Benefits Plan

### Detail of Activities

For the year ended December 31, 2024

	FSBP Services	Benefit Plans	Eliminating Entries	Combined
<b>Investment Income:</b>				
Net investment income	\$ -	\$ 964,949	\$ -	\$ 964,949
Net change in fair value of investments	-	119,457	-	119,457
Total investment income	-	1,084,406	-	1,084,406
<b>Additions:</b>				
Administrative expense reimbursement	13,624,190	18,938	(18,938)	13,624,190
Member contributions	-	2,873,393	-	2,873,393
Service and administrative charges	2,676,693	227,862	-	2,904,555
Miscellaneous income	-	20,000	-	20,000
Total additions	16,300,883	3,140,193	(18,938)	19,422,138
<b>Deductions:</b>				
Employee compensation and related expenses	9,654,015	1,508,597	-	11,162,612
Administrative and general	3,727,676	814,912	-	4,542,588
Premiums paid to insurance carriers	-	2,735,788	-	2,735,788
Depreciation and amortization	223,569	18,153	-	241,722
Loss on disposal of fixed assets	-	-	-	-
Cost of capital expense	18,938	-	(18,938)	-
Total deductions	13,624,198	5,077,450	(18,938)	18,682,710
Change in net assets available for benefits before change in retiree HRA obligation and other net periodic retiree HRA plan costs	2,676,685	(852,851)	-	1,823,834
Change in retiree HRA obligation other than net periodic retiree HRA plan costs	-	101,571	-	101,571
Other net periodic retiree HRA plan costs	-	(80,772)	-	(80,772)
Total change in net assets available for benefits	2,676,685	(832,052)	-	1,844,633
Net assets available for benefits, beginning of year				10,977,342
Net assets available for benefits, end of year				\$ 12,821,975

## AFSPA Benefits Plan

### Schedule H, Line 4i - Schedule of Assets Held for Investment (at End of Year) Plan Sponsor EIN 53-0200270, Plan Number 501

As of December 31, 2024

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Adobe Inc Common Stock	Common Stock	\$ 16,979	\$ 52,917
	Adyen N V Un-sponsored ADR	Common Stock	22,237	19,344
	Aerovironment Inc	Common Stock	42,201	30,778
	Agilent Technologies Inc	Common Stock	33,057	31,224
	Aia Group LTD Sponsored ADR	Common Stock	21,571	17,221
	Air Liquide-ADR	Common Stock	9,051	14,722
	Air Products & Chemicals Inc	Common Stock	73,281	81,501
	Airbnb Inc Class A Common Stock	Common Stock	58,224	55,192
	Alcon Inc Ordinary Shares	Common Stock	41,567	58,574
	Alfa Laval Ab Un-sponsored ADR	Common Stock	9,124	21,603
	Allianz Se Un-sponsored ADR	Common Stock	36,047	52,793
	Alphabet Inc Class C Capital Stock	Common Stock	87,029	96,354
	Amazon.com Inc	Common Stock	90,581	185,385
	Ambev S A Ads	Common Stock	22,834	12,990
	American International Group Inc	Common Stock	41,944	40,404
	Ameriprise Finl Inc	Common Stock	14,451	75,073
	Amgen Inc.	Common Stock	48,684	80,277
	Analog Devices Inc	Common Stock	31,916	73,511
	Ansys, Inc	Common Stock	22,068	50,262
	Apple, Inc.	Common Stock	55,259	288,233
	Ark ETF Trust Ark Innovation ETF	Common Stock	67,601	42,577
	Assa Abloy Ab ADR	Common Stock	12,162	16,400
	Atlas Copco Ab-Sponsored ADR Repstg Ser A Test6 RS	Common Stock	13,139	22,526
	Atmos Energy Corp	Common Stock	38,534	47,073
	American WTR WKS Co Inc	Common Stock	35,628	34,235
	Ares Management Corporation Class A Common Stock	Common Stock	50,619	58,951
	Banco Bilbao Vizcaya Argentaria S A Sponsored ADR	Common Stock	18,619	28,995
	Bank of Montreal	Common Stock	17,154	29,115
	Bank of Montreal Contingent Inc Autocall 10.70% Due Jun 30, 2027	Structured Products	100,000	95,190
	Berkshire Hathaway Inc Del CL B	Common Stock	39,809	82,044
	BHP Group Limited American Depository Shares On	Common Stock	29,181	20,069
	BlackRock Inc	Common Stock	32,897	82,009
	Blackstone Inc Common Stock	Common Stock	26,307	43,105
	Boston Properties Inc	Mutual Fund	40,921	24,862
	Bristol Myers Squibb Co	Common Stock	27,387	28,280
	Broadcom Inc Common Stock	Common Stock	31,105	231,840
	Cadence Design Systems Inc	Common Stock	54,792	61,594
	Canadian National Railway Co	Common Stock	8,061	11,674
	Capital One Financial Corp	Common Stock	35,353	67,048
	Carlyle Group Inc (the) Common Stock	Common Stock	58,339	100,980
	Carrier Global Corporation Common Stock	Common Stock	21,692	21,396
	Charles Schwab Corp New	Common Stock	43,708	59,060
	Chevron Corporation	Common Stock	112,718	120,072
	Chipotle Mexican Grill Inc Common Stock	Common Stock	38,208	42,512
	Chugai Pharmaceutical LTD Un-sponsored ADR	Common Stock	26,287	39,836
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	Citigroup Inc 6.75% Due Dec 31, 2149	Fixed Income Securities	204,506	199,690
	Coca Cola Company (the)	Common Stock	60,241	83,242
	Coloplast A S American Depositary ReceiptsR	Common Stock	12,958	11,648
	Comcast Corp CL A	Common Stock	37,092	28,185
	Commerce Bancshares Inc	Common Stock	18,531	25,049
	Constellation Brands Inc CL A	Common Stock	80,502	71,383
	Corteva Inc Common Stock	Common Stock	32,499	56,163
	Coterra Energy Inc Common Stock	Common Stock	26,832	36,241
	Credicorp LTD	Common Stock	12,554	15,949
	Crown Castle International Corp	Common Stock	76,224	62,171
	Cullen Frost Bankers Inc	Common Stock	22,248	34,502
	CVS Health Corporation	Common Stock	31,197	22,445
	Daifuku Co LTD American Depositary Receipts	Common Stock	12,313	13,050
	Danaher Corporation	Common Stock	93,113	105,258
	Dassault Systems S A Sponsored ADR	Common Stock	33,853	34,203
	Datadog Inc Class A Common Stock	Common Stock	30,731	34,579
	DBS Group Holdings LTD Sponsored ADR	Common Stock	32,974	62,686
	Diageo PLC-Sponsored ADR Repstg 4 Ord SHS	Common Stock	34,820	34,961
	Diamondback Energy Inc Com	Common Stock	67,240	81,915
	Disco Corp American Depositary Receipts	Common Stock	18,156	17,265
	Dominion Energy Inc Common Stock	Common Stock	62,986	49,767
	Dynatrace Inc Common Stock	Common Stock	43,257	53,372
	Ecolab Inc	Common Stock	73,648	78,715
	Emerson Electric Co	Common Stock	16,990	35,940
	Enn Energy Holdings LTD Un-sponsored ADR	Common Stock	30,324	19,067
	Epiroc Aktiebolag American Depositary Receipts	Common Stock	11,835	17,845
	Equity Lifestyle Properties Inc	Mutual Fund	26,780	30,923
	Exxon Mobil Corp	Common Stock	41,753	53,785
	Fastenal Co	Common Stock	40,961	106,211
	Fidelity National Information Services Inc	Common Stock	66,858	59,204
	First Eagle Global Fund CL A	Mutual Fund	57,073	83,886
	First Natl BK Amer East Lans C/D Fdic Ins To Limits	Fixed Income Securities	70,000	70,194
	Fomento Economico Mexicano Sab De CV Spon ADR 1 Unit	Common Stock	27,874	29,067
	Fortive Corporation Common Stock	Common Stock	25,898	27,000
	G N M A Pass Thru Pool#ma4514m	Mortgage-backed Security	27,681	25,498
	G N M A Pass Thru Pool#ma6870m	Mortgage-backed Security	30,932	27,306
	G N M A Pass Thru Pool#ma9966c	Mortgage-backed Security	205,695	201,479
	Gallagher Arthur J & Co	Common Stock	72,027	72,098
	General Dynamics Corp	Common Stock	36,212	64,555
	General Electric Company Common Stock	Common Stock	37,919	35,252
	General Motors Company	Common Stock	26,474	45,280
	General MTRS Finl CO Inc 5.70 % Due Dec 31, 2149	Fixed Income Securities	265,746	304,699
	Genmab A S Ads	Common Stock	20,804	10,477
	Gilead Sciences Inc	Common Stock	77,790	103,916
	GNMA Remic Trust Ser 2024-184	Mortgage-backed Security	103,663	101,700
	Government Natl MTG Assn Ser 2021-177 CL MG	Mortgage-backed Security	83,580	42,732
	Grupo Financiero Banorte Sab De CV Sponsored ADR	Common Stock	12,962	11,147

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## AFSPA Benefits Plan

### Schedule H, Line 4i - Schedule of Assets Held for Investment (at End of Year) Plan Sponsor EIN 53-0200270, Plan Number 501

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(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Haier Smart Home Co LTD American Depositary Receipts	Common Stock	18,726	20,236
	Haleon PLC American Depositary Shares	Common Stock	36,457	38,322
	HDFC BK LTD ADR Repstg 3 SHS	Common Stock	40,377	43,872
	Honeywell Intl Inc	Common Stock	41,568	41,564
	HSBC BK USA N A MC Lean Va C/D Fdic Ins To Limts	Fixed Income Securities	96,431	92,111
	Huntington Bancshares Inc	Common Stock	61,760	77,197
	Infineon Technologies AG Sponsored ADR	Common Stock	33,998	38,725
	Interpublic Group Of Cos Inc	Common Stock	36,151	43,431
	Intuit Inc	Common Stock	104,328	101,189
	Intuitive Surgical Inc Com	Common Stock	34,466	37,581
	Investment Managers Ser TR III Manteio MNGD FTRSSTRGY A	Mutual Fund	164,223	164,233
	iShares iBoxx \$ Investment Grade Corporate Bond ETF	Mutual Fund	43,748	41,561
	iShares TIPS Bond ETF	Mutual Fund	64,205	53,275
	iShares Trust iShares MSCI USA Esg Select	Mutual Fund	41,544	72,954
	Johnson & Johnson	Common Stock	50,728	52,063
	JP Morgan Chase Financial Co. Contingent Inc Autocall 10.30% Due Jul 1, 2027	Structured Products	100,000	89,835
	JPMorgan Chase & Co	Common Stock	20,359	83,899
	JPMorgan Chase Co C/D Fdic Ins To Limits	Fixed Income Securities	220,000	149,240
	KKR & Co Inc Common Stock	Common Stock	91,549	108,566
	Kla Corporation Common Stock	Common Stock	55,189	44,108
	Komatsu LTD Sponsored ADR	Common Stock	14,891	18,047
	L Oreal Co-ADR	Common Stock	26,514	31,221
	Lennar Corp CL A	Common Stock	16,739	51,411
	Linde PLC Ordinary Share	Common Stock	9,144	19,677
	Lord Abbett Invt TR FLTG Rate FD CL A	Mutual Fund	280,689	252,262
	Lord Abbett Short Duration Income Fund CL A	Mutual Fund	352,500	313,398
	Lowe's Companies Inc	Common Stock	60,651	102,916
	Lukoil PJSC American Depositary Receipts	Common Stock	-	(17,131)
	Lyondellbasell Industries N V CL A	Common Stock	59,130	54,217
	M&T Bank Corp 7.50%dep SHS Rep 1/400TH Int Non Cum Perp PFD	Mutual Fund	100,000	106,480
	Manulife Financial Corp	Common Stock	27,139	46,311
	Marriott International Class A	Common Stock	36,565	83,682
	Martin Marietta Materials Inc	Common Stock	16,809	49,067
	Marvell Technology Inc Common Stock	Common Stock	62,543	102,387
	Medtronic PLC Com	Common Stock	27,146	27,155
	Mercadolibre Inc	Common Stock	19,847	20,405
	Merck & Co Inc	Common Stock	68,319	86,149
	Michelin Compagnie Generale Des Etablissements Michelin	Common Stock	39,148	36,138
	Microchip Technology Inc	Common Stock	16,361	34,582
	Microsoft Corp	Common Stock	121,201	295,050
	Mitsubishi UFJ Financial Group Inc American DPSRTY SHS	Common Stock	15,218	37,586
	Monolithic Power SYS Inc	Common Stock	71,075	51,587
	MSCI Inc	Common Stock	37,569	45,001
	Nestle SA-Sponsored ADR Repstg Regd Ord (SF 10 Par)	Common Stock	64,266	55,938
	Nextera Energy Inc	Common Stock	59,839	71,690
	Nike Inc Class B Com	Common Stock	30,822	30,428

- Continued -

## AFSPA Benefits Plan

### Schedule H, Line 4i - Schedule of Assets Held for Investment (at End of Year) Plan Sponsor EIN 53-0200270, Plan Number 501

As of December 31, 2024

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Nintendo Co LTD-ADR New	Common Stock	54,413	58,196
	Norfolk Southern Corp	Common Stock	40,425	62,430
	Northrop Grumman Corp	Common Stock	40,977	45,521
	Novozymes A/S ADR	Common Stock	9,720	10,643
	Nvidia Corp	Common Stock	233,718	259,717
	Oshkosh Corporation	Common Stock	29,329	26,715
	P T Telekomunikasi Indonesia Sponsored ADR	Common Stock	19,883	13,686
	Parker Hannifin Corp	Common Stock	24,132	90,316
	Paychex Inc	Common Stock	22,968	52,442
	Ping An Insurance Group Co Of China LTD Sponsored ADR	Common Stock	16,687	9,710
	PNC Financial SVCS Group Inc	Common Stock	29,095	44,548
	Price T Rowe Group Inc	Common Stock	63,380	54,283
	Procter & Gamble Co	Common Stock	32,062	38,392
	Progressive Corp-Ohio	Common Stock	108,194	156,945
	Qualcomm Inc	Common Stock	59,419	132,728
	Raytheon Technologies Corporation Common Stock	Common Stock	37,049	60,174
	Rio Tinto PLC Sponsored ADR	Common Stock	19,676	20,701
	Roche Holding LTD Sponsored ADR Repstg Ord	Common Stock	32,219	32,422
*	Royal Bank Of Canada Contingent Inc Autocall 11.00 % Due Feb 21, 2025	Structured Products	100,000	98,063
*	Royal Bank Of Canada Market Linked Note 0.00 % Due Feb 25, 2027	Structured Products	267,974	227,925
	RPM International Inc	Common Stock	28,512	44,917
	SAP Se Sponsored ADR	Common Stock	20,890	41,609
	Schlumberger LTD	Common Stock	72,500	52,130
	Schneider Electric Se Un-sponsored ADR	Common Stock	16,034	36,669
	Sector SPDR Trust Sbi Consumer Staples	Mutual Fund	13,579	35,610
	Select Sector SPDR Fund SHS Ben Consumer Discretionary	Mutual Fund	7,448	44,870
	Select Sector SPDR Trust The Industrial Select Sector	Mutual Fund	10,986	39,396
	Servicenow Inc Com	Common Stock	38,606	102,832
	Shell PLC American Depositary Shares	Common Stock	33,453	38,216
	Shimano Inc American Depositary Receipts	Common Stock	10,782	8,792
	Shionogi & Co LTD Un-sponsored ADR	Common Stock	17,375	13,470
	Sonova Holding AG Un-sponsored ADR	Common Stock	7,645	14,124
	Sony Group Corporation ADR	Common Stock	52,961	81,889
	Southern Bankcorp BK Ark CD C/D Fdic Ins To Limits	Fixed Income Securities	80,000	80,109
	Spectrum Brands Holdings Inc Common Stock	Common Stock	51,359	50,694
	Ssga Active Trust SPDR Blackstone Senior	Mutual Fund	58,490	54,249
	Starbucks Corp	Common Stock	50,884	49,275
	Symrise AG Un-sponsored ADR	Common Stock	11,304	16,369
	Symex Corporation Un-sponsored ADR	Common Stock	30,349	28,728
	Taiwan Semiconductor MFG Co LTD-Sponsored ADR Repstg 5 Com	Common Stock	24,220	61,410
	Target Corp	Common Stock	26,890	44,609
	Te Connectivity LTD	Common Stock	59,873	73,487
	Techtronic Industries Co LTD-Sponsored ADR	Common Stock	14,566	13,261
	Teledyne Technologies Inc	Common Stock	36,636	38,523
	Tencent Holdings Limited Un-sponsored ADR Representing B	Common Stock	27,751	27,754
	Texas Instruments Incorporated	Common Stock	61,208	118,131
	Thermo Fisher Scientific Inc	Common Stock	46,418	42,170

- Continued -

## AFSPA Benefits Plan

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	Totalenergies Se American Depository SHS Each	Common Stock	37,556	31,749
	Trade Desk Inc (the) Class A Common Stock	Common Stock	16,818	15,396
	Truist Financial Corporation Common Stock	Common Stock	40,566	54,225
	Uber Technologies Inc Common Stock	Common Stock	59,578	55,615
	Unicharm Corp Sponsored ADR	Common Stock	15,550	10,544
	United Parcel SVC Inc CL B	Common Stock	38,231	36,443
	Unitedhealth Group Inc	Common Stock	20,234	63,233
	US Bancorp Del Com	Common Stock	30,409	47,073
	Vanguard Money Market Reserves Inc-Federal Portfolio	Mutual Fund	45,000	45,000
	Vanguard Sector Index FDS Vanguard Financials ETF	Mutual Fund	19,958	73,321
	Veralto Corporation Common Stock	Mutual Fund	46,894	44,760
	Verisk Analytics Inc Com	Common Stock	46,657	49,027
	Verizon Communications	Common Stock	41,735	37,631
	Visa Inc CL A Common Stock	Common Stock	60,509	98,921
	Walt Disney Co	Common Stock	35,995	39,147
	Wells Fargo & Co	Common Stock	40,013	63,216
	West Pharmaceutical SVCS Inc Com	Common Stock	51,522	55,358
	Western Digital Corp	Common Stock	36,970	53,667
	Williams Companies Inc	Common Stock	24,535	64,944
	Workday Inc Class A Common Stock	Common Stock	46,960	52,122
	Xcel Energy Inc Common Stock	Common Stock	39,056	38,149
	Xylem Inc Com	Common Stock	28,138	38,403
	Zto Express Cayman Inc Sponsored ADR	Common Stock	14,900	13,685
			<u>\$ 10,346,049</u>	<u>\$ 12,906,610</u>

\*Party in interest

## AFSPA Benefits Plan

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	Genmab A S Ads	Common Stock	20,804	10,477
	Gilead Sciences Inc	Common Stock	77,790	103,916
	GNMA Remic Trust Ser 2024-184	Mortgage-backed Security	103,663	101,700
	Government Natl MTG Assn Ser 2021-177 CL MG	Mortgage-backed Security	83,580	42,732
	Grupo Financiero Banorte Sab De CV Sponsored ADR	Common Stock	12,962	11,147

- Continued -

## AFSPA Benefits Plan

### Schedule H, Line 4i - Schedule of Assets Held for Investment (at End of Year) Plan Sponsor EIN 53-0200270, Plan Number 501

As of December 31, 2024

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Haier Smart Home Co LTD American Depositary Receipts	Common Stock	18,726	20,236
	Haleon PLC American Depositary Shares	Common Stock	36,457	38,322
	HDFC BK LTD ADR Repstg 3 SHS	Common Stock	40,377	43,872
	Honeywell Intl Inc	Common Stock	41,568	41,564
	HSBC BK USA N A MC Lean Va C/D Fdic Ins To Limts	Fixed Income Securities	96,431	92,111
	Huntington Bancshares Inc	Common Stock	61,760	77,197
	Infineon Technologies AG Sponsored ADR	Common Stock	33,998	38,725
	Interpublic Group Of Cos Inc	Common Stock	36,151	43,431
	Intuit Inc	Common Stock	104,328	101,189
	Intuitive Surgical Inc Com	Common Stock	34,466	37,581
	Investment Managers Ser TR III Manteio MNGD FTRSSTRTGY A	Mutual Fund	164,223	164,233
	iShares iBoxx \$ Investment Grade Corporate Bond ETF	Mutual Fund	43,748	41,561
	iShares TIPS Bond ETF	Mutual Fund	64,205	53,275
	iShares Trust iShares MSCI USA Esg Select	Mutual Fund	41,544	72,954
	Johnson & Johnson	Common Stock	50,728	52,063
	JP Morgan Chase Financial Co. Contingent Inc Autocall 10.30% Due Jul 1, 2027	Structured Products	100,000	89,835
	JPMorgan Chase & Co	Common Stock	20,359	83,899
	JPMorgan Chase Co C/D Fdic Ins To Limits	Fixed Income Securities	220,000	149,240
	KKR & Co Inc Common Stock	Common Stock	91,549	108,566
	Kla Corporation Common Stock	Common Stock	55,189	44,108
	Komatsu LTD Sponsored ADR	Common Stock	14,891	18,047
	L Oreal Co-ADR	Common Stock	26,514	31,221
	Lennar Corp CL A	Common Stock	16,739	51,411
	Linde PLC Ordinary Share	Common Stock	9,144	19,677
	Lord Abbett Invt TR FLTG Rate FD CL A	Mutual Fund	280,689	252,262
	Lord Abbett Short Duration Income Fund CL A	Mutual Fund	352,500	313,398
	Lowe's Companies Inc	Common Stock	60,651	102,916
	Lukoil PJSC American Depositary Receipts	Common Stock	-	(17,131)
	Lyondellbasell Industries N V CL A	Common Stock	59,130	54,217
	M&T Bank Corp 7.50%dep SHS Rep 1/400TH Int Non Cum Perp PFD	Mutual Fund	100,000	106,480
	Manulife Financial Corp	Common Stock	27,139	46,311
	Marriott International Class A	Common Stock	36,565	83,682
	Martin Marietta Materials Inc	Common Stock	16,809	49,067
	Marvell Technology Inc Common Stock	Common Stock	62,543	102,387
	Medtronic PLC Com	Common Stock	27,146	27,155
	Mercadolibre Inc	Common Stock	19,847	20,405
	Merck & Co Inc	Common Stock	68,319	86,149
	Michelin Compagnie Generale Des Etablissements Michelin	Common Stock	39,148	36,138
	Microchip Technology Inc	Common Stock	16,361	34,582
	Microsoft Corp	Common Stock	121,201	295,050
	Mitsubishi UFJ Financial Group Inc American DPSRTY SHS	Common Stock	15,218	37,586
	Monolithic Power SYS Inc	Common Stock	71,075	51,587
	MSCI Inc	Common Stock	37,569	45,001
	Nestle SA-Sponsored ADR Repstg Regd Ord (SF 10 Par)	Common Stock	64,266	55,938
	Nextera Energy Inc	Common Stock	59,839	71,690
	Nike Inc Class B Com	Common Stock	30,822	30,428

- Continued -

## AFSPA Benefits Plan

### Schedule H, Line 4i - Schedule of Assets Held for Investment (at End of Year) Plan Sponsor EIN 53-0200270, Plan Number 501

As of December 31, 2024

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Nintendo Co LTD-ADR New	Common Stock	54,413	58,196
	Norfolk Southern Corp	Common Stock	40,425	62,430
	Northrop Grumman Corp	Common Stock	40,977	45,521
	Novozymes A/S ADR	Common Stock	9,720	10,643
	Nvidia Corp	Common Stock	233,718	259,717
	Oshkosh Corporation	Common Stock	29,329	26,715
	P T Telekomunikasi Indonesia Sponsored ADR	Common Stock	19,883	13,686
	Parker Hannifin Corp	Common Stock	24,132	90,316
	Paychex Inc	Common Stock	22,968	52,442
	Ping An Insurance Group Co Of China LTD Sponsored ADR	Common Stock	16,687	9,710
	PNC Financial SVCS Group Inc	Common Stock	29,095	44,548
	Price T Rowe Group Inc	Common Stock	63,380	54,283
	Procter & Gamble Co	Common Stock	32,062	38,392
	Progressive Corp-Ohio	Common Stock	108,194	156,945
	Qualcomm Inc	Common Stock	59,419	132,728
	Raytheon Technologies Corporation Common Stock	Common Stock	37,049	60,174
	Rio Tinto PLC Sponsored ADR	Common Stock	19,676	20,701
	Roche Holding LTD Sponsored ADR Repstg Ord	Common Stock	32,219	32,422
*	Royal Bank Of Canada Contingent Inc Autocall 11.00 % Due Feb 21, 2025	Structured Products	100,000	98,063
*	Royal Bank Of Canada Market Linked Note 0.00 % Due Feb 25, 2027	Structured Products	267,974	227,925
	RPM International Inc	Common Stock	28,512	44,917
	SAP Se Sponsored ADR	Common Stock	20,890	41,609
	Schlumberger LTD	Common Stock	72,500	52,130
	Schneider Electric Se Un-sponsored ADR	Common Stock	16,034	36,669
	Sector SPDR Trust Sbi Consumer Staples	Mutual Fund	13,579	35,610
	Select Sector SPDR Fund SHS Ben Consumer Discretionary	Mutual Fund	7,448	44,870
	Select Sector SPDR Trust The Industrial Select Sector	Mutual Fund	10,986	39,396
	Servicenow Inc Com	Common Stock	38,606	102,832
	Shell PLC American Depositary Shares	Common Stock	33,453	38,216
	Shimano Inc American Depositary Receipts	Common Stock	10,782	8,792
	Shionogi & Co LTD Un-sponsored ADR	Common Stock	17,375	13,470
	Sonova Holding AG Un-sponsored ADR	Common Stock	7,645	14,124
	Sony Group Corporation ADR	Common Stock	52,961	81,889
	Southern Bankcorp BK Ark CD C/D Fdic Ins To Limits	Fixed Income Securities	80,000	80,109
	Spectrum Brands Holdings Inc Common Stock	Common Stock	51,359	50,694
	Ssga Active Trust SPDR Blackstone Senior	Mutual Fund	58,490	54,249
	Starbucks Corp	Common Stock	50,884	49,275
	Symrise AG Un-sponsored ADR	Common Stock	11,304	16,369
	Symex Corporation Un-sponsored ADR	Common Stock	30,349	28,728
	Taiwan Semiconductor MFG Co LTD-Sponsored ADR Repstg 5 Com	Common Stock	24,220	61,410
	Target Corp	Common Stock	26,890	44,609
	Te Connectivity LTD	Common Stock	59,873	73,487
	Techtronic Industries Co LTD-Sponsored ADR	Common Stock	14,566	13,261
	Teledyne Technologies Inc	Common Stock	36,636	38,523
	Tencent Holdings Limited Un-sponsored ADR Representing B	Common Stock	27,751	27,754
	Texas Instruments Incorporated	Common Stock	61,208	118,131
	Thermo Fisher Scientific Inc	Common Stock	46,418	42,170

- Continued -

## AFSPA Benefits Plan

### Schedule H, Line 4i - Schedule of Assets Held for Investment (at End of Year) Plan Sponsor EIN 53-0200270, Plan Number 501

As of December 31, 2024

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Totalenergies Se American Depository SHS Each	Common Stock	37,556	31,749
	Trade Desk Inc (the) Class A Common Stock	Common Stock	16,818	15,396
	Truist Financial Corporation Common Stock	Common Stock	40,566	54,225
	Uber Technologies Inc Common Stock	Common Stock	59,578	55,615
	Unicharm Corp Sponsored ADR	Common Stock	15,550	10,544
	United Parcel SVC Inc CL B	Common Stock	38,231	36,443
	Unitedhealth Group Inc	Common Stock	20,234	63,233
	US Bancorp Del Com	Common Stock	30,409	47,073
	Vanguard Money Market Reserves Inc-Federal Portfolio	Mutual Fund	45,000	45,000
	Vanguard Sector Index FDS Vanguard Financials ETF	Mutual Fund	19,958	73,321
	Veralto Corporation Common Stock	Mutual Fund	46,894	44,760
	Verisk Analytics Inc Com	Common Stock	46,657	49,027
	Verizon Communications	Common Stock	41,735	37,631
	Visa Inc CL A Common Stock	Common Stock	60,509	98,921
	Walt Disney Co	Common Stock	35,995	39,147
	Wells Fargo & Co	Common Stock	40,013	63,216
	West Pharmaceutical SVCS Inc Com	Common Stock	51,522	55,358
	Western Digital Corp	Common Stock	36,970	53,667
	Williams Companies Inc	Common Stock	24,535	64,944
	Workday Inc Class A Common Stock	Common Stock	46,960	52,122
	Xcel Energy Inc Common Stock	Common Stock	39,056	38,149
	Xylem Inc Com	Common Stock	28,138	38,403
	Zto Express Cayman Inc Sponsored ADR	Common Stock	14,900	13,685
			<u>\$ 10,346,049</u>	<u>\$ 12,906,610</u>

\*Party in interest

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**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.)

**B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_

the first return/report  the final return/report

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

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

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

special extension (enter description)

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

**Part II Basic Plan Information** - enter all requested information

<p><b>1a</b> Name of plan <b>AFSPA BENEFITS PLAN</b></p>	<p><b>1b</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>2a</b> 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) <b>AMERICAN FOREIGN SERVICE PROTECTIVE ASSOCIATION</b></p> <p><b>1620 L STREET N.W.</b> <b>SUITE 800</b> <b>WASHINGTON DC 20036</b></p>	<p><b>1c</b> Effective date of plan <b>01/01/2009</b></p> <p><b>2b</b> Employer Identification Number (EIN) <b>53-0200270</b></p> <p><b>2c</b> Plan Sponsor's telephone number <b>202-833-4910</b></p> <p><b>2d</b> Business code (see instructions) <b>813000</b></p>	

**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.

<b>SIGN HERE</b>	<i>Christopher Kyle Longton</i> <small>DAF508842E9747B</small>	7/29/2025	CHRISTOPHER "KYLE" LONGTON
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE