

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

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

<p>1a Name of plan <u>LEGAL DEFENSE FUND OF THE PEACE OFFICERS RESEARCH ASSOC OF CA</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PEACE OFFICERS RESEARCH ASSOC OF CA</u></p> <p><u>2940 ADVANTAGE WAY</u> <u>SACRAMENTO, CA 95834</u></p>	<p>1c Effective date of plan <u>07/07/1974</u></p> <p>2b Employer Identification Number (EIN) <u>23-7077256</u></p> <p>2c Plan Sponsor's telephone number <u>800-937-6722</u></p> <p>2d Business code (see instructions) <u>561600</u></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.

SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2025	RODOLFO BOJORQUEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BOARD OF TRUSTEES LEGAL DEFENSE FUND OF PORAC C/O LEGAL DEFENSE ADMINISTRATORS P O BOX 4859 SANTA ROSA, CA 95402	3b Administrator's EIN 94-2381827 3c Administrator's telephone number 888-556-5631
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 144319
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). 6a(1) Total number of active participants at the beginning of the plan year 6a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 143440 6a(2) 149996 6b 1150 6c 6d 151146 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4G

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

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

A Name of plan LEGAL DEFENSE FUND OF THE PEACE OFFICERS RESEARCH ASSOC OF CA	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 PEACE OFFICERS RESEARCH ASSOC OF CA	D Employer Identification Number (EIN) 23-7077256	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

LEGAL DEFENSE ADMINISTRATORS INC.

45-3070832

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	N/A	3774209	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FISHER INVESTMENTS

20-2480800

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	N/A	501475	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SALTZMAN & JOHNSON

94-2376174

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	N/A	95881	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

FRED ROWBOTHAM

C/O LDA, P.O. BOX 4859
SANTA ROSA, CA 95402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 20	TRUSTEE	48752	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MOSS ADAMS LLP

91-0189318

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	N/A	47040	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HALO BRANDED SOLUTIONS, INC.

03-0509520

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	N/A	36301	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PORAC LAW ENFORCEMENT NEWS

94-2781391

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
38 50	N/A	35200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DAVID J. REED, CPA

45-3746634

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50 10	N/A	32763	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BARRY DONELAN

C/O LDA, P.O. BOX 4859
SANTA ROSA, CA 95402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20 50	TRUSTEE	24457	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

STOEL RIVES LLP

93-0408771

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50 29	N/A	20618	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PORAC

23-7077256

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
35 50	SPONSOR	14141	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

QUALITY PRINTING SERVICES INC

38-3899332

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	N/A	8198	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SANTIAGO BALTAZAR

C/O LDA, P.O. BOX 4859
SANTA ROSA, CA 95402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20 50	TRUSTEE	7154	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: MOSS ADAMS, LLP	b EIN: 91-0189318
c Position: AUDITOR	
d Address: 2882 PROSPECT PARK DRIVE, #300 RANCHO CORDOVA, CA 95670	e Telephone: 916-503-8100

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan LEGAL DEFENSE FUND OF THE PEACE OFFICERS RESEARCH ASSOC OF CA	B Three-digit plan number (PN) ► 501
C Plan sponsor's name as shown on line 2a of Form 5500 PEACE OFFICERS RESEARCH ASSOC OF CA	D Employer Identification Number (EIN) 23-7077256

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	2614985	1804824
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	45364	103064
(3) Other	1b(3)	216353	310412
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5231434	6282650
(2) U.S. Government securities	1c(2)	11307206	13839939
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	8628162	8550221
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	30261357	33472473
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9151783	10992484
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	67456644	75356067
Liabilities			
g Benefit claims payable.....	1g	13894793	14200586
h Operating payables.....	1h	159946	145942
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	4773480	5257096
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	18828219	19603624
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	48628425	55752443

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)	25226363	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		25226363
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	189480	
(B) U.S. Government securities.....	2b(1)(B)	449818	
(C) Corporate debt instruments.....	2b(1)(C)	488066	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1127364
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	515997	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	353982	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		869979
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	16578931	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	15554582	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		1024349
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	3639170	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-23533
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		31863692

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	19739452	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	305793	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		20045245
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	3655804	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	83187	
(5) Investment advisory and investment management fees	2i(5)	501475	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	95881	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	358082	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4694429
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		24739674

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7124018
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BAKER TILLY US LLP**

(2) EIN: **30-1413443**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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 _____.

Report of Independent Auditors and
Financial Statements with
Supplemental Schedules

**Legal Defense Fund of the
Peace Officers Research Association
of California**

December 31, 2024 and 2023

Table of Contents

Report of Independent Auditors	1
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplemental Schedules Required by the Department of Labor	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	15
Schedule H, Line 4(j) – Schedule of Reportable Transactions	22

Report of Independent Auditors

The Trustees of
Legal Defense Fund of the Peace Officers Research Association of California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Legal Defense Fund of the Peace Officers Research Association of California, 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 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 Legal Defense Fund of the Peace Officers Research Association of California as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

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 Legal Defense Fund of the Peace Officers Research Association of California 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 GAAP, 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 Legal Defense Fund of the Peace Officers Research Association of California's ability to continue as a going concern within 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 purpose of expressing an opinion on the effectiveness of Legal Defense Fund of the Peace Officers Research Association of California'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 Legal Defense Fund of the Peace Officers Research Association of California's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

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

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

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

Baker Tilly US, LLP

Sacramento, California
September 22, 2025

Financial Statements

**Legal Defense Fund of the
Peace Officers Research Association of California
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

	2024	2023
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Interest-bearing cash	\$ 4,645,260	\$ 3,656,027
U. S. government securities	13,839,939	11,307,206
Corporate bonds	8,550,221	8,628,162
Common stocks	33,472,473	30,261,357
Exchange-traded funds	10,992,484	9,151,783
Certificates of deposits	1,637,390	1,575,407
Total investments	73,137,767	64,579,942
NONINTEREST-BEARING CASH	1,804,824	2,614,985
RECEIVABLES		
Contributions	103,064	45,364
Interest and dividends	310,412	216,353
Total receivables	413,476	261,717
Total assets	75,356,067	67,456,644
LIABILITIES		
ACCOUNTS PAYABLE	145,942	159,946
DEFERRED PARTICIPANT CONTRIBUTIONS	5,257,096	4,773,480
Total liabilities	5,403,038	4,933,426
NET ASSETS AVAILABLE FOR BENEFITS	\$ 69,953,029	\$ 62,523,218

See accompanying notes.

**Legal Defense Fund of the
Peace Officers Research Association of California
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023**

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
PARTICIPANT CONTRIBUTIONS	<u>\$ 25,226,363</u>	<u>\$ 24,019,042</u>
INVESTMENT INCOME		
Net appreciation in fair value of investments	4,639,986	8,763,566
Interest and dividends	<u>1,997,343</u>	<u>1,658,925</u>
	6,637,329	10,422,491
Investment expenses	<u>(501,475)</u>	<u>(419,408)</u>
Net investment income	<u>6,135,854</u>	<u>10,003,083</u>
Total additions	<u>31,362,217</u>	<u>34,022,125</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
LEGAL CLAIMS PAID	19,739,452	17,795,103
ADMINISTRATIVE EXPENSES	4,192,954	3,849,344
PARTICIPANT EDUCATIONAL EXPENSES	<u>-</u>	<u>538,233</u>
Total deductions	<u>23,932,406</u>	<u>22,182,680</u>
Net change	7,429,811	11,839,445
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>62,523,218</u>	<u>50,683,773</u>
End of year	<u><u>\$ 69,953,029</u></u>	<u><u>\$ 62,523,218</u></u>

See accompanying notes.

Legal Defense Fund of the Peace Officers Research Association of California

Notes to Financial Statements

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Legal Defense Fund of the Peace Officers Research Association of California (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General – The Plan is a health and welfare employee benefit plan offering group prepaid legal services to active and reserve peace officers or public safety personnel who are members of local peace officer associations, or public safety associations that are members of the Peace Officers Research Association of California (PORAC), or that are members of another public safety statewide association, or individuals from select agencies. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974. The Plan offers different levels of coverage against various types of legal action.

Contributions – Member associations remit quarterly dues from participating peace officers or public safety personnel based on the level of coverage selected. Contribution rates are determined annually based on claims experience. Contributions and investment earnings thereon are held by the Plan and used for payment of benefits and administrative expenses.

Benefits – The Plan pays for the cost of legal representation by panel attorneys or field representatives for certain civil, criminal, and administration actions brought against a participant for acts or omissions within the scope of his or her employment. Some associations have elected to provide coverage for incidents outside the scope of employment. In general, the benefits are provided to participants whose member association has paid its current dues, and the benefits automatically terminate upon the occurrence of certain events including the termination of employment of the participant, termination of association membership in the Plan or PORAC or other state-wide employee organization, or nonpayment of contributions, co-payments, or deductibles, unless participants qualify for extended coverage. Extended coverage is generally provided to involuntarily terminated and retired participants for actions arising from events that preceded termination of employment or retirement.

The Plan also provides certain legal services to certain qualified retired law enforcement officers concerning the use of a firearm under certain circumstances.

Administrative expenses – The Plan is administered by a Board of Trustees (Trustees) with the assistance of a third-party contract administrator and other service providers (see Note 7).

Expenses incurred in connection with the administration of the Plan are paid by the Plan as specified in the plan document and are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Participant educational expenses – The Plan provides education and training benefits to its participants. Depending on the need for participants, the Board of Trustees may host a conference for educational and training purposes.

Plan termination – Although it has not expressed any intention to do so, the Trustees, as the plan administrator, have the right to terminate the Plan. In the event of termination of the Plan, the plan assets remaining after the payment of expenses shall be allocated among the participants and beneficiaries as specified in Section 501(c)(5) of the Internal Revenue Code.

**Legal Defense Fund of the
Peace Officers Research Association of California
Notes to Financial Statements**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted (GAAP) in the United States of America, using the accrual method of accounting.

Use of estimates – The preparation of financial statements in conformity with GAAP requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment valuation – Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Income recognition – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation or depreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Payment of legal claims – Legal claims are recorded when paid. Legal claims submitted and approved but pending payment at December 31 are included in the Plan's benefit obligation at year-end (see Note 4).

Benefit obligations – Plan obligations at December 31 for claims incurred but not reported are estimated by the plan management in accordance with GAAP based on historical claim data. These amounts are paid by the Plan only if claims are submitted and approved for payment.

Deferred participant contributions – Deferred participant contributions consist of cash received from member associations prior to December 31 representing contributions for the following year.

Subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date, but before financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before financial statements were available to be issued.

The Plan has evaluated subsequent events through September 22, 2025, which is the date the financial statements were available to be issued.

**Legal Defense Fund of the
Peace Officers Research Association of California
Notes to Financial Statements**

NOTE 3 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Common stocks and exchange-traded funds – Valued at the closing price reported on the active market on which the securities are traded.

Corporate bonds and government securities – Valued using pricing models maximizing the use of observable inputs for similar securities, which includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar instruments, those are valued under a discounted cash flow approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Certificates of deposits – Valued at the balance held by a credit union.

**Legal Defense Fund of the
Peace Officers Research Association of California
Notes to Financial Statements**

The following tables disclose by level the fair value hierarchy of the Plan's investments at fair value as of the Plan year-end:

	Investment Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
U. S. government securities	\$ 13,839,939	\$ -	\$ -	\$ 13,839,939
Corporate bonds	4,835,936	3,714,285	-	8,550,221
Common stocks	33,472,473	-	-	33,472,473
Exchange-traded funds	10,992,484	-	-	10,992,484
Certificates of deposits	-	1,637,390	-	1,637,390
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Investments in fair value hierarchy	<u>\$ 63,140,832</u>	<u>\$ 5,351,675</u>	<u>\$ -</u>	68,492,507
Interest-bearing cash				<u>4,645,260</u>
				<u>\$ 73,137,767</u>

	Investment Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
U. S. government securities	\$ 11,307,206	\$ -	\$ -	\$ 11,307,206
Corporate bonds	2,440,450	6,187,712	-	8,628,162
Common stocks	30,261,357	-	-	30,261,357
Exchange-traded funds	9,151,783	-	-	9,151,783
Certificates of deposits	-	1,575,407	-	1,575,407
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Investments in fair value hierarchy	<u>\$ 53,160,796</u>	<u>\$ 7,763,119</u>	<u>\$ -</u>	60,923,915
Interest-bearing cash				<u>3,656,027</u>
				<u>\$ 64,579,942</u>

NOTE 4 – BENEFIT OBLIGATIONS

Benefit obligations include amounts payable for legal services previously rendered and the estimated cost of legal services to be rendered in the future for all incidents that occurred prior to year-end on behalf of participants with prepaid coverage or extended coverage benefits.

The plan management maintains a database that segregates the cost of legal services provided to participants with extended coverage. This database calculates the historical costs of benefits and historical time lag between incident dates and payment dates for legal services provided under the extended coverage for the last 20 years. The benefit obligations at year-end are estimated based on such information derived from the database.

**Legal Defense Fund of the
Peace Officers Research Association of California
Notes to Financial Statements**

Those amounts as of December 31 are as follows:

	<u>2024</u>	<u>2023</u>
Benefit obligations are comprised of		
Amounts currently payable for participants' legal claims	\$ 2,036,586	\$ 3,113,793
Estimated future costs incurred, but not reported, related to incidents that have occurred prior to year-end	<u>12,164,000</u>	<u>10,781,000</u>
Total benefit obligations, end of year	<u><u>\$ 14,200,586</u></u>	<u><u>\$ 13,894,793</u></u>

The changes in the benefit obligations for years ended December 31 are as follows:

	<u>2024</u>	<u>2023</u>
Changes in benefit obligations related to amounts currently payable for participants' legal claims		
Balance, beginning of year	\$ 3,113,793	\$ 1,446,600
Claims reported and approved for payment	18,662,245	19,462,296
Claims paid	<u>(19,739,452)</u>	<u>(17,795,103)</u>
Balance, end of year	<u>2,036,586</u>	<u>3,113,793</u>
Changes in estimated future costs incurred, but not reported, related to incidents that have occurred prior to year-end		
Balance, beginning of year	10,781,000	12,206,000
Change in estimate due to experience	<u>1,383,000</u>	<u>(1,425,000)</u>
Balance, end of year	<u>12,164,000</u>	<u>10,781,000</u>
Total benefit obligations, end of year	<u><u>\$ 14,200,586</u></u>	<u><u>\$ 13,894,793</u></u>

Based on historical average payment patterns, the Plan's benefit obligations relating to estimated future costs are expected to be paid approximately as follows:

	<u>Amount</u>	<u>Percentage</u>
2025	\$ 4,977,000	41%
2026	2,817,000	23%
2027	1,805,000	15%
2028	1,082,000	9%
2029	752,000	6%
Thereafter	<u>731,000</u>	<u>6%</u>
Total estimated future costs at December 31, 2024	<u><u>\$ 12,164,000</u></u>	<u><u>100%</u></u>

**Legal Defense Fund of the
Peace Officers Research Association of California
Notes to Financial Statements**

NOTE 5 – DIFFERENCE BETWEEN FINANCIAL STATEMENTS AND FORM 5500

The following is reconciliation of net assets available for benefits from the financial statements to Form 5500 at December 31, 2024 and 2023, and of total benefit payments for the year ended December 31, 2024:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per financial statements	\$ 69,953,029	\$ 62,523,218
Benefit obligations per <i>Form 5500</i>	<u>(14,200,586)</u>	<u>(13,894,793)</u>
Net assets available for benefits per <i>Form 5500</i>	<u>\$ 55,752,443</u>	<u>\$ 48,628,425</u>
	<u>2024</u>	
Legal claims paid per financial statements	\$ 19,739,452	
Benefit obligations per <i>Form 5500</i> at the beginning of year	(13,894,793)	
Benefit obligations per <i>Form 5500</i> at the end of year	<u>14,200,586</u>	
Total benefits payments per <i>Form 5500</i>	<u>\$ 20,045,245</u>	

In accordance with GAAP, benefit obligations are not presented as liabilities or legal claims paid in the accompanying financial statements but are recorded on the Form 5500 as a liability to comply with the Department of Labor and Internal Revenue Service regulations.

NOTE 6 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated March 29, 1985, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified.

The related trust established to hold the Plan's assets is tax-exempt under IRC Section 501(c)(5) and California Revenue and Taxation Code Section 23701a and, therefore, is subject to income taxes only on nonexempt income. For the years ended December 31, 2024 and 2023, there was no nonexempt income.

In accordance with guidance on accounting for uncertainty in income taxes, the plan administrator evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Legal Defense Fund of the
Peace Officers Research Association of California
Notes to Financial Statements**

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

The Plan paid expenses related to the Plan's operations and investment management to various service providers. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

Fees incurred by the Plan for the investment management services were \$501,475 in 2024 and \$419,408 in 2023. Additionally, the Plan's administrative expenses included \$3,852,790 in 2024 and \$3,537,013 in 2023 of contract administrator, accounting, consulting, and attorney fees related to services provided by parties-in-interest. The Plan's administrative expenses included \$49,341 in 2024 and \$54,138 in 2023 of fees paid to PORAC for member newsletters and annual member conference.

NOTE 8 – RISKS AND UNCERTAINTIES

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

NOTE 9 – INTEREST-BEARING AND NONINTEREST-BEARING CASH CONCENTRATION

The Plan maintains its cash in deposit accounts held by financial institutions, the balance of which frequently exceeds federally insured limits. Additionally, the Plan has certificates of deposits held by a credit union, which is not insured by any federal or state governments, but is insured by American Share Insurance, a privately held deposit guaranty corporation, up to \$500,000 per account. The Plan has not experienced any losses in these accounts.

**Supplemental Schedules
Required by the Department of Labor**

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California
Employer Identification Number: 23-7077256
Plan Number: 501

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	INTEREST-BEARING CASH			
*	CHARLES SCHWAB BANK	Annual percentage yield 0.050%	\$ 359,777	\$ 359,777
*	FIVE STAR BANK	Annual percentage yield 2.670%	250,561	250,561
*	SCHWAB PREMIER BANK	Annual percentage yield 0.050%	249,000	249,000
	BOKF NATIONAL ASSOCIATION	Annual percentage yield 2.800%	247,584	247,584
	BANKUNITED	Annual percentage yield 2.800%	5	5
	BYLINE BANK	Annual percentage yield 2.800%	247,584	247,584
	CENTIER BANK	Annual percentage yield 2.800%	247,584	247,584
	CITY NATIONAL BANK OF FLORIDA	Annual percentage yield 2.800%	247,568	247,568
	DIME COMMUNITY BANK	Annual percentage yield 2.800%	247,251	247,251
	EAST WEST BANK	Annual percentage yield 2.800%	247,251	247,251
	FIRST HORIZON BANK	Annual percentage yield 2.800%	247,584	247,584
	FIRST-CITIZENS BANK & TRUST COMPANY	Annual percentage yield 2.800%	247,584	247,584
	NBT BANK, N.A.	Annual percentage yield 2.800%	247,183	247,183
	RAYMOND JAMES BANK	Annual percentage yield 2.800%	247,584	247,584
	SOUTH STATE BANK, N.A.	Annual percentage yield 2.800%	247,584	247,584
	SOUTHERN FIRST BANK	Annual percentage yield 2.800%	247,584	247,584
	THE CENTRAL TRUST BANK	Annual percentage yield 2.800%	247,248	247,248
	THIRD COAST BANK	Annual percentage yield 2.800%	73,908	73,908
	WESTERN ALLIANCE BANK	Annual percentage yield 2.800%	247,584	247,584
	ZIONS BANCORPORATION N.A.	Annual percentage yield 2.800%	247,252	247,252
				4,645,260
	U.S. GOVERNMENT SECURITIES			
	UNITED STATES TREAS NTS	Face value \$680,000, 3.125%, matures 11/15/2028	653,197	650,675
	UNITED STATES TREAS NTS	Face value \$3,143,000, 2.625%, matures 02/15/2029	3,242,625	2,938,705
	UNITED STATES TREAS NTS	Face value \$619,000, 1.875%, matures 02/28/2029	554,625	560,775

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California
Employer Identification Number: 23-7077256
Plan Number: 501

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
U.S. GOVERNMENT SECURITIES				
	UNITED STATES TREAS NTS	Face value \$2,836,000, 4.125%, matures 07/31/2031	2,902,344	2,780,609
	UNITED STATES TREAS NTS	Face value \$1,354,000, 4.375%, matures 05/15/2034	1,431,803	1,334,113
	UNITED STATES TREAS NTS	Face value \$1,423,000, 3.875%, matures 08/15/2034	1,448,292	1,346,514
	UNITED STATES TREASURY BONDS	Face value \$2,907,000, 4.500%, matures 02/15/2036	3,449,453	2,901,549
	UNITED STATES TREASURY BONDS	Face value \$1,309,000, 4.750%, matures 02/15/2037	1,449,508	1,326,999
				13,839,939
CORPORATE BONDS				
	ALIBABA GROUP HLDG LTD	Face value \$300,000, 2.125%, matures 02/09/2031	289,629	252,777
	ALTRIA GROUP INC	Face value \$400,000, 2.450%, matures 02/04/2032	321,889	327,673
	AMERICAN INTL GROUP INC	Face value \$300,000, 6.550%, matures 11/01/2033	327,065	322,923
	BAT CAPITAL CORP	Face value \$300,000, 7.750%, matures 10/19/2032	330,066	341,091
	BANCO SANTANDER S.A.	Face value \$400,000, 2.749%, matures 12/03/2030	392,252	337,924
	BIOGEN INC.	Face value \$300,000, 2.250%, matures 05/01/2030	293,685	258,671
	BROOKFIELD FIN	Face value \$250,000, 6.350%, matures 01/05/2034	264,709	263,068
	CGI INC.	Face value \$250,000, 2.300%, matures 09/14/2031	202,378	207,224
	CVS HEALTH CORP	Face value \$300,000, 4.780%, matures 03/25/2038	345,688	259,130
	DUPONT DE NEMOURS INC	Face value \$152,000, 5.319%, matures 11/15/2038	187,744	151,996

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California
Employer Identification Number: 23-7077256
Plan Number: 501

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
CORPORATE BONDS				
	EBAY INC.	Face value \$300,000, 2.700%, matures 03/11/2030	304,539	268,671
	EDISON INTERNTN	Face value \$275,000, 4.875%, matures 03/01/2049	326,579	241,834
	ENTERGY CORP	Face value \$300,000, 2.800%, matures 06/15/2030	302,646	268,058
	FIRST AMERN FINL CORP	Face value \$350,000, 2.400%, matures 08/15/2031	271,704	286,696
	FISERV INC	Face value \$300,000, 5.375%, matures 08/21/2028	296,651	303,201
	HP INC	Face value \$350,000, 5.500%, matures 01/15/2033	326,524	353,536
	HSBC HLDGS PLC	Face value \$300,000, 4.950%, matures 03/31/2030	335,184	297,139
	JOHNSON & JOHNSON	Face value \$250,000, 3.400%, matures 01/15/2038	270,930	207,053
	JUNIPER NETWORKS	Face value \$350,000, 2.000%, matures 12/10/2030	324,165	292,025
	KINDER MORGAN ENE	Face value \$150,000, 5.800%, matures 03/15/2035	156,312	151,565
	NEXTERA ENERGY C	Face value \$300,000, 5.050%, matures 02/28/2033	296,900	295,513
	NOMURA HLDGS INC	Face value \$300,000, 5.605%, matures 07/06/2029	298,529	303,950
	ORACLE CORP	Face value \$300,000, 3.800%, matures 11/15/2037	312,248	250,543
	RAYMOND JAMES FI	Face value \$300,000, 4.650%, matures 04/01/2030	333,281	295,576
	REALTY INCOME C	Face value \$350,000, 5.625%, matures 10/13/2032	360,163	357,711
	SIMON PROPERTY G	Face value \$300,000, 6.250%, matures 01/15/2034	322,307	317,685
	SUMITOMO MITSUI FIN GRP INC	Face value \$400,000, 2.142%, matures 09/23/2030	312,504	338,303

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California

Employer Identification Number: 23-7077256

Plan Number: 501

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
CORPORATE BONDS				
	THE CHARLES SCHWA	Face value \$350,000, 2.900%, matures 03/03/2032	297,901	301,089
	UNUM GROUP	Face value \$400,000, 4.500%, matures 12/15/2049	317,755	317,614
	WPX ENERGY INC	Face value \$400,000, 5.200%, matures 09/15/2034	384,275	<u>379,982</u>
				<u>8,550,221</u>
COMMON STOCKS				
	ABB LTD F SPONSORED ADR	4,055 shares owned	129,032	217,794
	ABBOTT LABS	932 shares owned	115,160	105,419
	ADIDAS AG F SPONSORED ADR	1,592 shares owned	137,353	193,858
	ADOBE INC	544 shares owned	265,592	241,906
	ADVANCED MICRO DEVICE IN	2,634 shares owned	224,441	318,161
	ALPHABET INC	8,142 shares owned	945,094	1,541,281
	AMAZON.COM INC	6,017 shares owned	951,325	1,320,070
	AMERICAN EXPRESS CO	2,046 shares owned	322,133	607,232
	APPLE INC	8,765 shares owned	1,259,323	2,194,931
	APPLIED MATLS INC	2,111 shares owned	262,308	343,312
	ASML HLDG N V F SPONSORED ADR	520 shares owned	331,002	360,402
	BANCO SANTANDER SA F SPONSORED ADR	58,408 shares owned	213,759	266,340
	BANK OF AMERICA CORP	8,338 shares owned	272,529	366,455
	BHP GROUP LTD F SPONSORED ADR	2,974 shares owned	199,587	145,220
	BLACKROCK INC NEW	293 shares owned	202,178	300,357
	BNP PARIBAS F SPONSORED ADR	5,710 shares owned	174,629	175,297
	BOEING CO	1,012 shares owned	213,826	179,124
	CANADIAN NAT RES LTD F	6,875 shares owned	254,739	212,231
	CANADIAN PACIFIC KANSA F	4,110 shares owned	311,611	297,441
	CHARLES SCHWAB CORP	1,830 shares owned	128,301	135,438
	CHEVRON CORP NEW	3,334 shares owned	479,599	482,897
	CITIGROUP INC	5,279 shares owned	223,937	371,589
	CONOCOPHILLIPS	2,016 shares owned	185,956	199,927
	COSTCO WHSL CORP NEW	407 shares owned	184,327	372,922
	CUMMINS INC	1,146 shares owned	295,408	399,496

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California

Employer Identification Number: 23-7077256

Plan Number: 501

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
COMMON STOCKS				
	DANAHER CORP	968 shares owned	207,666	222,204
	DASSAULT SYS S A F SPONSORED ADR	5,025 shares owned	207,130	173,061
	DEERE & CO	1,117 shares owned	422,878	473,273
	EDWARDS LIFESCIENCES COR	1,860 shares owned	162,255	137,696
	ENI S P A F SPONSORED ADR	6,328 shares owned	177,845	173,134
	EOG RES INC	1,745 shares owned	223,697	213,902
	EXXON MOBIL CORP	4,934 shares owned	463,812	530,750
	FANUC CORP F SPONSORED ADR	10,238 shares owned	196,159	133,504
	FREEPORT-MCMORAN INC	10,018 shares owned	361,096	381,485
	GOLDMAN SACHS GROUP INC	752 shares owned	252,233	430,610
	GSK PLC ADR F SPONSORED ADR	4,554 shares owned	164,566	154,016
	HOME DEPOT INC	2,159 shares owned	674,577	839,829
	IDEX CORP	802 shares owned	177,546	167,851
	ING GROEP ADR	15,546 shares owned	216,780	243,606
	INTESA SANPAOLO S P A F SPONSORED ADR	16,185 shares owned	265,961	390,868
	INTUIT	689 shares owned	404,388	433,037
	INTUITIVE SURGICAL INC	743 shares owned	196,030	387,816
	INVESCO LTD F	12,270 shares owned	226,049	214,480
	JOHNSON & JOHNSON	1,313 shares owned	227,332	189,886
	JP MORGAN CHASE & CO	2,871 shares owned	449,619	688,207
	L OREAL S A F SPONSORED ADR	5,363 shares owned	429,806	377,609
	LAM RESH CORP	4,220 shares owned	242,004	304,811
	LENNOX INTL INC	943 shares owned	249,620	574,570
	LVMH MOET HENNESSY LOU ADR	3,129 shares owned	462,567	408,929
	MASTERCARD INC	575 shares owned	215,226	302,778
	MERCK & CO. INC.	3,196 shares owned	250,821	317,938
	META PLATFORMS INC	1,320 shares owned	379,185	772,873
	MICROSOFT CORP	4,060 shares owned	1,081,461	1,711,290
	MORGAN STANLEY	3,108 shares owned	275,317	390,738
	NESTLE S A F SPONSORED ADR	2,378 shares owned	278,755	194,283
	NETFLIX INC	675 shares owned	336,881	601,641
	NOVARTIS AG F SPONSORED ADR	1,813 shares owned	152,069	176,423
	NOVO-NORDISK A S F SPONSORED ADR	6,379 shares owned	317,723	548,722
	NVIDIA CORP	15,207 shares owned	361,512	2,042,148

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California

Employer Identification Number: 23-7077256

Plan Number: 501

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
COMMON STOCKS				
	ORACLE CORP	2,521 shares owned	217,598	420,099
	PEPSICO INC	1,353 shares owned	253,915	205,737
	PROCTER & GAMBLE CO	2,185 shares owned	329,841	366,315
	RIO TINTO PLC F SPONSORED ADR	3,684 shares owned	272,707	216,656
	ROCKWELL AUTOMATION INC	894 shares owned	260,765	255,496
	RTX CORP	4,154 shares owned	357,675	480,701
	SALESFORCE INC	1,140 shares owned	247,472	381,136
	SANOFI F SPONSORED ADR	4,309 shares owned	214,926	207,823
	SERVICENOW INC	358 shares owned	187,718	379,523
	SHELL PLC F SPONSORED ADR	3,577 shares owned	174,894	224,099
	SIEMENS A G F SPONSORED ADR	4,608 shares owned	347,953	445,501
	SMITH A O CORP	3,142 shares owned	199,224	214,316
	SONY GROUP CORP F SPONSORED ADR	8,388 shares owned	183,552	177,490
	STARBUCKS CORP	2,196 shares owned	210,555	200,385
	STRYKER CORP	704 shares owned	178,884	253,475
	TAIWAN SEMICONDUCTOR M ADR	2,729 shares owned	284,399	538,950
	THERMO FISHER SCIENTIFIC	222 shares owned	113,830	115,491
	TOKYO ELECTRON LTD F SPONSORED ADR	2,862 shares owned	200,471	216,052
	TOTALENERGIES SE F SPONSORED ADR	2,672 shares owned	123,191	145,624
	UNITEDHEALTH GROUP INC	543 shares owned	259,326	274,682
	VISA INC	1,204 shares owned	259,154	380,512
	WALMART INC	5,653 shares owned	302,673	510,749
	WYNN RESORTS LTD	2,421 shares owned	258,963	208,593
				33,472,473
EXCHANGE-TRADED FUNDS				
	ISHARES MBS ETF	50,345 shares owned	5,460,150	4,615,630
	SPDR PORT MRTGG BCKD BND	147,144 shares owned	3,099,319	3,170,953
	VANGUARD MORTGAGE BACKED	70,708 shares owned	3,169,265	3,205,901
				10,992,484

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California
Employer Identification Number: 23-7077256
Plan Number: 501

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
CERTIFICATES OF DEPOSITS				
*	CAHP CREDIT UNION	4.740%, matures 03/30/2026	274,793	274,793
*	CAHP CREDIT UNION	4.740%, matures 03/30/2026	274,793	274,793
*	CAHP CREDIT UNION	4.740%, matures 03/30/2026	274,793	274,793
*	CAHP CREDIT UNION	4.740%, matures 03/30/2026	274,793	274,793
*	CAHP CREDIT UNION	4.740%, matures 06/24/2026	269,109	269,109
*	CAHP CREDIT UNION	4.740%, matures 06/24/2026	269,109	269,109
				1,637,390
				\$ 73,137,767

* Indicates party-in-interest

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California
Employer Identification Number: 23-7077256
Plan Number: 501

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
SINGLE TRANSACTIONS WITHIN THE PLAN YEAR IN EXCESS OF 5%						
ISHARES BROAD						
USD HG YLD CRP BND ETF	Interest-bearing cash		\$ 4,404,350 (1 transaction)	\$ 4,353,776	\$ 4,404,350	\$ 50,574
CHARLES SCHWAB BANK	Interest-bearing cash		\$ 4,740,195 (1 transaction)	\$ 4,740,195	\$ 4,740,195	\$ -
CHARLES SCHWAB BANK	Interest-bearing cash		\$ 4,483,083 (1 transaction)	\$ 4,483,083	\$ 4,483,083	\$ -
CHARLES SCHWAB BANK	Interest-bearing cash	\$ 4,756,797 (1 transaction)		\$ 4,756,797	\$ 4,756,797	
CHARLES SCHWAB BANK	Interest-bearing cash	\$ 4,404,350 (1 transaction)		\$ 4,404,350	\$ 4,404,350	
CHARLES SCHWAB BANK	Interest-bearing cash	\$ 4,160,780 (1 transaction)		\$ 4,160,780	\$ 4,160,780	

**Legal Defense Fund of The
Peace Officers Research Association of California
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California
Employer Identification Number: 23-7077256
Plan Number: 501

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
SERIES OF TRANSACTIONS WITHIN THE PLAN YEAR IN EXCESS OF 5%						
U.S. TREASURY NT 1.5% 02/25	Government security	\$ 623,825 (1 transaction)		\$ 623,825	\$ 623,825	
U.S. TREASURY NT 1.5% 02/25	Government security		\$ 3,150,806 (1 transaction)	\$ 3,150,806	\$ 3,150,806	\$ -
CHARLES SCHWAB BANK	Interest-bearing cash	\$ 19,545,155 (192 transaction)		\$ 19,545,155	\$ 19,545,155	
CHARLES SCHWAB BANK	Interest-bearing cash		\$ 19,683,417 (19 transactions)	\$ 19,683,417	\$ 19,683,417	\$ -

Note: Columns (e) Lease rental and (f) Expense incurred with transaction are not applicable.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California
Employer Identification Number: 23-7077256
Plan Number: 501

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
INTEREST-BEARING CASH				
*	CHARLES SCHWAB BANK	Annual percentage yield 0.050%	\$ 359,777	\$ 359,777
*	FIVE STAR BANK	Annual percentage yield 2.670%	250,561	250,561
*	SCHWAB PREMIER BANK	Annual percentage yield 0.050%	249,000	249,000
	BOKF NATIONAL ASSOCIATION	Annual percentage yield 2.800%	247,584	247,584
	BANKUNITED	Annual percentage yield 2.800%	5	5
	BYLINE BANK	Annual percentage yield 2.800%	247,584	247,584
	CENTIER BANK	Annual percentage yield 2.800%	247,584	247,584
	CITY NATIONAL BANK OF FLORIDA	Annual percentage yield 2.800%	247,568	247,568
	DIME COMMUNITY BANK	Annual percentage yield 2.800%	247,251	247,251
	EAST WEST BANK	Annual percentage yield 2.800%	247,251	247,251
	FIRST HORIZON BANK	Annual percentage yield 2.800%	247,584	247,584
	FIRST-CITIZENS BANK & TRUST COMPANY	Annual percentage yield 2.800%	247,584	247,584
	NBT BANK, N.A.	Annual percentage yield 2.800%	247,183	247,183
	RAYMOND JAMES BANK	Annual percentage yield 2.800%	247,584	247,584
	SOUTH STATE BANK, N.A.	Annual percentage yield 2.800%	247,584	247,584
	SOUTHERN FIRST BANK	Annual percentage yield 2.800%	247,584	247,584
	THE CENTRAL TRUST BANK	Annual percentage yield 2.800%	247,248	247,248
	THIRD COAST BANK	Annual percentage yield 2.800%	73,908	73,908
	WESTERN ALLIANCE BANK	Annual percentage yield 2.800%	247,584	247,584
	ZIONS BANCORPORATION N.A.	Annual percentage yield 2.800%	247,252	247,252
				4,645,260
U.S. GOVERNMENT SECURITIES				
	UNITED STATES TREAS NTS	Face value \$680,000, 3.125%, matures 11/15/2028	653,197	650,675
	UNITED STATES TREAS NTS	Face value \$3,143,000, 2.625%, matures 02/15/2029	3,242,625	2,938,705
	UNITED STATES TREAS NTS	Face value \$619,000, 1.875%, matures 02/28/2029	554,625	560,775

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

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Employer Identification Number: 23-7077256
Plan Number: 501

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
U.S. GOVERNMENT SECURITIES				
	UNITED STATES TREAS NTS	Face value \$2,836,000, 4.125%, matures 07/31/2031	2,902,344	2,780,609
	UNITED STATES TREAS NTS	Face value \$1,354,000, 4.375%, matures 05/15/2034	1,431,803	1,334,113
	UNITED STATES TREAS NTS	Face value \$1,423,000, 3.875%, matures 08/15/2034	1,448,292	1,346,514
	UNITED STATES TREASURY BONDS	Face value \$2,907,000, 4.500%, matures 02/15/2036	3,449,453	2,901,549
	UNITED STATES TREASURY BONDS	Face value \$1,309,000, 4.750%, matures 02/15/2037	1,449,508	1,326,999
				<u>13,839,939</u>
CORPORATE BONDS				
	ALIBABA GROUP HLDG LTD	Face value \$300,000, 2.125%, matures 02/09/2031	289,629	252,777
	ALTRIA GROUP INC	Face value \$400,000, 2.450%, matures 02/04/2032	321,889	327,673
	AMERICAN INTL GROUP INC	Face value \$300,000, 6.550%, matures 11/01/2033	327,065	322,923
	BAT CAPITAL CORP	Face value \$300,000, 7.750%, matures 10/19/2032	330,066	341,091
	BANCO SANTANDER S.A.	Face value \$400,000, 2.749%, matures 12/03/2030	392,252	337,924
	BIOGEN INC.	Face value \$300,000, 2.250%, matures 05/01/2030	293,685	258,671
	BROOKFIELD FIN	Face value \$250,000, 6.350%, matures 01/05/2034	264,709	263,068
	CGI INC.	Face value \$250,000, 2.300%, matures 09/14/2031	202,378	207,224
	CVS HEALTH CORP	Face value \$300,000, 4.780%, matures 03/25/2038	345,688	259,130
	DUPONT DE NEMOURS INC	Face value \$152,000, 5.319%, matures 11/15/2038	187,744	151,996

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California

Employer Identification Number: 23-7077256

Plan Number: 501

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
CORPORATE BONDS				
	EBAY INC.	Face value \$300,000, 2.700%, matures 03/11/2030	304,539	268,671
	EDISON INTERNTN	Face value \$275,000, 4.875%, matures 03/01/2049	326,579	241,834
	ENTERGY CORP	Face value \$300,000, 2.800%, matures 06/15/2030	302,646	268,058
	FIRST AMERN FINL CORP	Face value \$350,000, 2.400%, matures 08/15/2031	271,704	286,696
	FISERV INC	Face value \$300,000, 5.375%, matures 08/21/2028	296,651	303,201
	HP INC	Face value \$350,000, 5.500%, matures 01/15/2033	326,524	353,536
	HSBC HLDGS PLC	Face value \$300,000, 4.950%, matures 03/31/2030	335,184	297,139
	JOHNSON & JOHNSON	Face value \$250,000, 3.400%, matures 01/15/2038	270,930	207,053
	JUNIPER NETWORKS	Face value \$350,000, 2.000%, matures 12/10/2030	324,165	292,025
	KINDER MORGAN ENE	Face value \$150,000, 5.800%, matures 03/15/2035	156,312	151,565
	NEXTERA ENERGY C	Face value \$300,000, 5.050%, matures 02/28/2033	296,900	295,513
	NOMURA HLDGS INC	Face value \$300,000, 5.605%, matures 07/06/2029	298,529	303,950
	ORACLE CORP	Face value \$300,000, 3.800%, matures 11/15/2037	312,248	250,543
	RAYMOND JAMES FI	Face value \$300,000, 4.650%, matures 04/01/2030	333,281	295,576
	REALTY INCOME C	Face value \$350,000, 5.625%, matures 10/13/2032	360,163	357,711
	SIMON PROPERTY G	Face value \$300,000, 6.250%, matures 01/15/2034	322,307	317,685
	SUMITOMO MITSUI FIN GRP INC	Face value \$400,000, 2.142%, matures 09/23/2030	312,504	338,303

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California

Employer Identification Number: 23-7077256

Plan Number: 501

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
CORPORATE BONDS				
	THE CHARLES SCHWA	Face value \$350,000, 2.900%, matures 03/03/2032	297,901	301,089
	UNUM GROUP	Face value \$400,000, 4.500%, matures 12/15/2049	317,755	317,614
	WPX ENERGY INC	Face value \$400,000, 5.200%, matures 09/15/2034	384,275	<u>379,982</u>
				<u>8,550,221</u>
COMMON STOCKS				
	ABB LTD F SPONSORED ADR	4,055 shares owned	129,032	217,794
	ABBOTT LABS	932 shares owned	115,160	105,419
	ADIDAS AG F SPONSORED ADR	1,592 shares owned	137,353	193,858
	ADOBE INC	544 shares owned	265,592	241,906
	ADVANCED MICRO DEVICE IN	2,634 shares owned	224,441	318,161
	ALPHABET INC	8,142 shares owned	945,094	1,541,281
	AMAZON.COM INC	6,017 shares owned	951,325	1,320,070
	AMERICAN EXPRESS CO	2,046 shares owned	322,133	607,232
	APPLE INC	8,765 shares owned	1,259,323	2,194,931
	APPLIED MATLS INC	2,111 shares owned	262,308	343,312
	ASML HLDG N V F SPONSORED ADR	520 shares owned	331,002	360,402
	BANCO SANTANDER SA F SPONSORED ADR	58,408 shares owned	213,759	266,340
	BANK OF AMERICA CORP	8,338 shares owned	272,529	366,455
	BHP GROUP LTD F SPONSORED ADR	2,974 shares owned	199,587	145,220
	BLACKROCK INC NEW	293 shares owned	202,178	300,357
	BNP PARIBAS F SPONSORED ADR	5,710 shares owned	174,629	175,297
	BOEING CO	1,012 shares owned	213,826	179,124
	CANADIAN NAT RES LTD F	6,875 shares owned	254,739	212,231
	CANADIAN PACIFIC KANSA F	4,110 shares owned	311,611	297,441
	CHARLES SCHWAB CORP	1,830 shares owned	128,301	135,438
	CHEVRON CORP NEW	3,334 shares owned	479,599	482,897
	CITIGROUP INC	5,279 shares owned	223,937	371,589
	CONOCOPHILLIPS	2,016 shares owned	185,956	199,927
	COSTCO WHSL CORP NEW	407 shares owned	184,327	372,922
	CUMMINS INC	1,146 shares owned	295,408	399,496

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California

Employer Identification Number: 23-7077256

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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
COMMON STOCKS				
	DANAHER CORP	968 shares owned	207,666	222,204
	DASSAULT SYS S A F SPONSORED ADR	5,025 shares owned	207,130	173,061
	DEERE & CO	1,117 shares owned	422,878	473,273
	EDWARDS LIFESCIENCES COR	1,860 shares owned	162,255	137,696
	ENI S P A F SPONSORED ADR	6,328 shares owned	177,845	173,134
	EOG RES INC	1,745 shares owned	223,697	213,902
	EXXON MOBIL CORP	4,934 shares owned	463,812	530,750
	FANUC CORP F SPONSORED ADR	10,238 shares owned	196,159	133,504
	FREEMPORT-MCMORAN INC	10,018 shares owned	361,096	381,485
	GOLDMAN SACHS GROUP INC	752 shares owned	252,233	430,610
	GSK PLC ADR F SPONSORED ADR	4,554 shares owned	164,566	154,016
	HOME DEPOT INC	2,159 shares owned	674,577	839,829
	IDEX CORP	802 shares owned	177,546	167,851
	ING GROEP ADR	15,546 shares owned	216,780	243,606
	INTESA SANPAOLO S P A F SPONSORED ADR	16,185 shares owned	265,961	390,868
	INTUIT	689 shares owned	404,388	433,037
	INTUITIVE SURGICAL INC	743 shares owned	196,030	387,816
	INVESCO LTD F	12,270 shares owned	226,049	214,480
	JOHNSON & JOHNSON	1,313 shares owned	227,332	189,886
	JP MORGAN CHASE & CO	2,871 shares owned	449,619	688,207
	L OREAL S A F SPONSORED ADR	5,363 shares owned	429,806	377,609
	LAM RESH CORP	4,220 shares owned	242,004	304,811
	LENNOX INTL INC	943 shares owned	249,620	574,570
	LVMH MOET HENNESSY LOU ADR	3,129 shares owned	462,567	408,929
	MASTERCARD INC	575 shares owned	215,226	302,778
	MERCK & CO. INC.	3,196 shares owned	250,821	317,938
	META PLATFORMS INC	1,320 shares owned	379,185	772,873
	MICROSOFT CORP	4,060 shares owned	1,081,461	1,711,290
	MORGAN STANLEY	3,108 shares owned	275,317	390,738
	NESTLE S A F SPONSORED ADR	2,378 shares owned	278,755	194,283
	NETFLIX INC	675 shares owned	336,881	601,641
	NOVARTIS AG F SPONSORED ADR	1,813 shares owned	152,069	176,423
	NOVO-NORDISK A S F SPONSORED ADR	6,379 shares owned	317,723	548,722
	NVIDIA CORP	15,207 shares owned	361,512	2,042,148

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California

Employer Identification Number: 23-7077256

Plan Number: 501

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
COMMON STOCKS				
	ORACLE CORP	2,521 shares owned	217,598	420,099
	PEPSICO INC	1,353 shares owned	253,915	205,737
	PROCTER & GAMBLE CO	2,185 shares owned	329,841	366,315
	RIO TINTO PLC F SPONSORED ADR	3,684 shares owned	272,707	216,656
	ROCKWELL AUTOMATION INC	894 shares owned	260,765	255,496
	RTX CORP	4,154 shares owned	357,675	480,701
	SALESFORCE INC	1,140 shares owned	247,472	381,136
	SANOFI F SPONSORED ADR	4,309 shares owned	214,926	207,823
	SERVICENOW INC	358 shares owned	187,718	379,523
	SHELL PLC F SPONSORED ADR	3,577 shares owned	174,894	224,099
	SIEMENS A G F SPONSORED ADR	4,608 shares owned	347,953	445,501
	SMITH A O CORP	3,142 shares owned	199,224	214,316
	SONY GROUP CORP F SPONSORED ADR	8,388 shares owned	183,552	177,490
	STARBUCKS CORP	2,196 shares owned	210,555	200,385
	STRYKER CORP	704 shares owned	178,884	253,475
	TAIWAN SEMICONDUCTOR M ADR	2,729 shares owned	284,399	538,950
	THERMO FISHER SCIENTIFIC	222 shares owned	113,830	115,491
	TOKYO ELECTRON LTD F SPONSORED ADR	2,862 shares owned	200,471	216,052
	TOTALENERGIES SE F SPONSORED ADR	2,672 shares owned	123,191	145,624
	UNITEDHEALTH GROUP INC	543 shares owned	259,326	274,682
	VISA INC	1,204 shares owned	259,154	380,512
	WALMART INC	5,653 shares owned	302,673	510,749
	WYNN RESORTS LTD	2,421 shares owned	258,963	208,593
				33,472,473
EXCHANGE-TRADED FUNDS				
	ISHARES MBS ETF	50,345 shares owned	5,460,150	4,615,630
	SPDR PORT MRTGG BCKD BND	147,144 shares owned	3,099,319	3,170,953
	VANGUARD MORTGAGE BACKED	70,708 shares owned	3,169,265	3,205,901
				10,992,484

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California
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CERTIFICATES OF DEPOSITS				
*	CAHP CREDIT UNION	4.740%, matures 03/30/2026	274,793	274,793
*	CAHP CREDIT UNION	4.740%, matures 03/30/2026	274,793	274,793
*	CAHP CREDIT UNION	4.740%, matures 03/30/2026	274,793	274,793
*	CAHP CREDIT UNION	4.740%, matures 03/30/2026	274,793	274,793
*	CAHP CREDIT UNION	4.740%, matures 06/24/2026	269,109	269,109
*	CAHP CREDIT UNION	4.740%, matures 06/24/2026	269,109	269,109
				1,637,390
				\$ 73,137,767

* Indicates party-in-interest

**Legal Defense Fund of the
Peace Officers Research Association of California
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California
Employer Identification Number: 23-7077256
Plan Number: 501

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
SINGLE TRANSACTIONS WITHIN THE PLAN YEAR IN EXCESS OF 5%						
ISHARES BROAD						
USD HG YLD CRP BND ETF	Interest-bearing cash		\$ 4,404,350 (1 transaction)	\$ 4,353,776	\$ 4,404,350	\$ 50,574
CHARLES SCHWAB BANK	Interest-bearing cash		\$ 4,740,195 (1 transaction)	\$ 4,740,195	\$ 4,740,195	\$ -
CHARLES SCHWAB BANK	Interest-bearing cash		\$ 4,483,083 (1 transaction)	\$ 4,483,083	\$ 4,483,083	\$ -
CHARLES SCHWAB BANK	Interest-bearing cash	\$ 4,756,797 (1 transaction)		\$ 4,756,797	\$ 4,756,797	
CHARLES SCHWAB BANK	Interest-bearing cash	\$ 4,404,350 (1 transaction)		\$ 4,404,350	\$ 4,404,350	
CHARLES SCHWAB BANK	Interest-bearing cash	\$ 4,160,780 (1 transaction)		\$ 4,160,780	\$ 4,160,780	

**Legal Defense Fund of The
Peace Officers Research Association of California
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024**

Plan Sponsor: Peace Officers Research Association of California
Employer Identification Number: 23-7077256
Plan Number: 501

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
SERIES OF TRANSACTIONS WITHIN THE PLAN YEAR IN EXCESS OF 5%						
U.S. TREASURY NT 1.5% 02/25	Government security	\$ 623,825 (1 transaction)		\$ 623,825	\$ 623,825	
U.S. TREASURY NT 1.5% 02/25	Government security		\$ 3,150,806 (1 transaction)	\$ 3,150,806	\$ 3,150,806	\$ -
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CHARLES SCHWAB BANK	Interest-bearing cash		\$ 19,683,417 (19 transactions)	\$ 19,683,417	\$ 19,683,417	\$ -

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