

<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 style="text-align: center;">▶ 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; text-align: center;">2024</p> <hr/> <p style="text-align: center;">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>NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</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>NATIONAL FIRE PROTECTION ASSOCIATION</u></p> <p><u>1 BATTERYMARCH PARK</u> <u>QUINCY, MA 02169</u></p>	<p>1c Effective date of plan <u>08/01/1965</u></p> <p>2b Employer Identification Number (EIN) <u>04-1653090</u></p> <p>2c Plan Sponsor's telephone number <u>617-770-3000</u></p> <p>2d Business code (see instructions) <u>541990</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.	10/03/2025	KIMBERLY MCDONALD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	520
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	157
	6a(2)	146
	6b	265
	6c	76
	6d	487
	6e	28
	6f	515
	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:
1A

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 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

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

A Name of plan <u>NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NATIONAL FIRE PROTECTION ASSOCIATION</u>	D Employer Identification Number (EIN) <u>04-1653090</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>107750448</u>
	b Actuarial value	2b	<u>116609751</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>291</u>	<u>67465098</u>
	b For terminated vested participants	<u>75</u>	<u>6485369</u>
	c For active participants	<u>157</u>	<u>27614472</u>
	d Total	<u>523</u>	<u>101564939</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.13 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>2161231</u>
	b Expected plan-related expenses	6b	<u>200000</u>
	c Target normal cost	6c	<u>2361231</u>

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

SIGN HERE		<u>08/18/2025</u>
	Signature of actuary	Date
	<u>DYLAN RIEKEMAN</u>	<u>23-08506</u>
	Type or print name of actuary	Most recent enrollment number
	<u>USI CONSULTING GROUP</u>	<u>629-895-7845</u>
	Firm name	Telephone number (including area code)
	<u>5301 VIRGINIA WAY SUITE 400 BRENTWOOD, TN 37027</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	8031637	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	8031637	0
10	Interest on line 9 using prior year's actual return of <u>11.80</u> %	947733	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	8979370	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	103.14 %
15	Adjusted funding target attainment percentage	15	111.75 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.86 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	2361231
b Excess assets, if applicable, but not greater than line 31a	31b	2361231

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

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

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

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

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

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

SCHEDULE 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 NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL FIRE PROTECTION ASSOCIATION	D Employer Identification Number (EIN) 04-1653090	

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

AXIOM INTERNATIONAL INVESTORS LLC

13-4021938

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

EARNST PARTNERS INTERNATIONAL

26-4377500

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

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

PRINCIPAL TRUST COMPANY

51-0099493

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

SEGALL, BRYANT & HAMMILL

81-0835598

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

VANGUARD

23-1945930

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

WELLINGTON TRUST

04-6913417

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

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

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)

WELLINGTON TRUST

04-6913417

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	128759	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)

PRINCIPAL TRUST COMPANY

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 21 38 50 62	TRUSTEE	102401	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)

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	60957	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)

USI CONSULTING GROUP

06-1053228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	27500	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)

LOOMIS SAYLES

20-8080381

(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 28	NONE	26642	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> 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 <u>NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL FIRE PROTECTION ASSOCIATION</u>	D Employer Identification Number (EIN) <u>04-1653090</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AXIOM EMERGING MKTS EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>AXIOM INTERNATIONAL INVESTORS, LLC</u>		
c EIN-PN <u>13-4021938-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7373687</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EARNEST PARTNERS INTERNATIONAL IRT</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>26-4377500-041</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8607542</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NHIT CREDIT ASSET TRUST</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY, LLC</u>		
c EIN-PN <u>20-8080381-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7392803</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEGALL, BRYANT & HAMMILL CIT</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>81-0835598-090</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4319328</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLINGTON CORPORATE LONG BOND</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST</u>		
c EIN-PN <u>04-6913417-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30128478</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLINGTON CTF INTERMEDIATE BOND</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST</u>		
c EIN-PN <u>04-6913417-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5254463</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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 NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL FIRE PROTECTION ASSOCIATION	D Employer Identification Number (EIN) 04-1653090

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	11098	245417
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2729993	19359318
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(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)	80747185	63076301
(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)	21693042	21866331
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	2569130	1760986

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	107750448	106308353
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	80264	84925
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	80264	84925
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	107670184	106223428

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)	0	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	69761	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		69761
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	2707611	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2707611
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(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)		-1601377
(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)		4349426
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		5525421

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6552727	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6552727
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	221019	
(6) Bank or trust company trustee/custodial fees	2i(6)	102401	
(7) Actuarial fees	2i(7)	27500	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	68530	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		419450
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6972177

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1446756
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: CBIZ CPAS P.C.

(2) EIN: 43-1947695

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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 549100.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 <u>NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL FIRE PROTECTION ASSOCIATION</u>	D Employer Identification Number (EIN) <u>04-1653090</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 42-1466678

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3		0
---	--	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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



**Financial Statements
and Supplemental Schedules**

**National Fire Protection Association
Employees' Retirement Plan**

December 31, 2024 and 2023

**NATIONAL FIRE PROTECTION ASSOCIATION
EMPLOYEES' RETIREMENT PLAN**

***Financial Statements
and Supplemental Schedules***

Table of Contents

Financial Statements:

Independent Auditors' Report	1-4
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7-17

Supplemental Schedules (2024 only):

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	18
Schedule H, Line 4j - Schedule of Reportable Transactions	19-24

Independent Auditors' Report

The Pension Committee and Participants
National Fire Protection Association Employees' Retirement Plan
Quincy, Massachusetts

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed the audits of the financial statements of the National Fire Protection Association Employees' Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

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



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management’s election of the ERISA Section 103(a)(3)(C) audit does not affect management’s responsibility for the financial statements.

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

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

Auditors’ Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 these financial statements.



In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, (1) Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 and (2) Schedule H, Line 4j - 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

CBIZ CPAs P.C.

Boston, Massachusetts
August 13, 2025

**NATIONAL FIRE PROTECTION ASSOCIATION
EMPLOYEES' RETIREMENT PLAN**

Statements of Net Assets Available for Benefits

	<i>December 31,</i>	
	2024	2023
Assets:		
Investments at fair value	\$ 106,062,936	\$ 107,739,350
Non-interest bearing cash	222,009	-
Receivables:		
Interest and dividends	23,408	11,098
Total receivables	23,408	11,098
Total assets	106,308,353	107,750,448
Liabilities:		
Accrued expenses	84,925	80,264
Net assets available for benefits	\$ 106,223,428	\$ 107,670,184

**NATIONAL FIRE PROTECTION ASSOCIATION
EMPLOYEES' RETIREMENT PLAN**

Statements of Changes in Net Assets Available for Benefits

	<i>Years Ended December 31,</i>	
	<i>2024</i>	<i>2023</i>
Additions to net assets attributable to:		
Investment income:		
Interest and dividends	\$ 478,372	\$ 579,831
Net appreciation in fair value of investments	<u>5,059,357</u>	<u>11,572,834</u>
Total investment income	<u>5,537,729</u>	<u>12,152,665</u>
Total additions to net assets	5,537,729	12,152,665
Deductions from net assets attributable to:		
Benefits paid to participants	6,552,727	6,368,576
Administrative expenses	<u>431,758</u>	<u>413,314</u>
Total deductions from net assets	<u>6,984,485</u>	<u>6,781,890</u>
Net increase (decrease) in net assets available for benefits	(1,446,756)	5,370,775
Net assets available for benefits, beginning of year	<u>107,670,184</u>	<u>102,299,409</u>
Net assets available for benefits, end of year	<u>\$ 106,223,428</u>	<u>\$ 107,670,184</u>

NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

Note 1 - Description of the Plan

The following description of the National Fire Protection Association Employees' Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The National Fire Protection Association Employees' Retirement Plan (the "Plan"), was adopted on August 1, 1965 and is a non-contributory defined benefit plan that covers all employees of National Fire Protection Association (NFPA) who have completed a year of service and have attained age 21. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. All investments are non-participant directed.

On October 12, 2017, the Plan was amended effective January 1, 2018 to close new entrants into the Plan and to freeze accrued benefits in the Plan for participants who elect to be eligible for Employer matching and nonelective contributions under the National Fire Protection Association 403(b) Plan.

Funding of the Plan

Contributions made by NFPA meet the minimum funding requirements of ERISA. There was no required minimum contribution for the 2024 or 2023 plan years. NFPA has the right under the Plan to discontinue contributions at any time, provided that the Plan is not underfunded and to terminate the Plan subject to the provisions of ERISA.

Eligibility

Prior to the Plan closing to new entrants and the freeze noted above, employees became participants after they attained the age of 21 and completed one year of cumulative service.

Vesting

Participants vest in the Plan after completion of five years of cumulative service, at which point the participant becomes fully vested. The Plan is amended periodically to maintain regulatory compliance or to potentially provide cost-of-living adjustments (COLA) for participants.

NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

Note 1 - Description of the Plan (Continued)

Pension Benefits

Annual benefits paid to Participants retiring at age 65 (normal retirement) are equal to one-twelfth of the subtotal of 1.45% of a participant's final average earnings up to the covered compensation level, plus 1.95% of final average earnings in excess of the covered compensation level, multiplied by years of credited service up to 25 years, plus 0.5% of final average earnings multiplied by years of credited service in excess of 25 years. The covered compensation level is a 35-year average of the maximum amount of wages used to calculate Social Security benefits. Early retirement options are also available and the formula is adjusted accordingly. The Plan provides for lump-sum distributions of benefits in accordance with ERISA guidelines when the actuarial equivalent lump-sum benefit value is of a nominal amount. Normal forms of payment include life annuities for unmarried Participants and 50% joint and survivor annuity for married participants.

Optional forms of payment include a joint and survivor annuity with 25%, 50%, 75% or 100% continued to the beneficiary, a life annuity with 120 monthly payments guaranteed, a social security level income option, or a lump sum under \$15,000. All optional forms of payment are actuarially equivalent in present value to the single life annuity.

Plan Expenses

The Plan's expenses are paid by the Plan or the Company, as provided in the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan are paid by the Plan and are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Total expenses recorded by the Plan for years ended December 31, 2024 and 2023 totaled \$431,758 and \$413,314, respectively.

Plan Administration

NFPA is the Plan administrator and has the authority to appoint a person(s) to carry out the operation of the Plan. Principal Group ("Principal") is the Plan's trustee and custodian.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in conformity with accounting principles generally accepted in the United States of America.

Benefits Paid

Benefits are recorded when paid.

NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

Note 2 - Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

Investments, Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Unit Values

Individual investor accounts for the common/collective trust are maintained on a unit value basis. Investors do not have beneficial ownership in their specific underlying securities or other assets in the trust, but do have an interest therein represented by units valued daily. The trust earns dividends and interest which are automatically reinvested in additional units. Generally, contributions to and withdrawals from each trust are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the investors' accounts are charged or credited with the number of units properly attributable to each investor.

Subsequent Events

The Plan's management has evaluated subsequent events through August 13, 2025, the date that the financial statements were available to be issued. No significant matters were identified for disclosure during the evaluation.

NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

Note 3 - Information Certified by the Trustee and Custodian

Plan investments are held by Principal Bank, the trustee and custodian. The fair values of the mutual funds and money market fund investments as of December 31, 2024 and 2023, and all such related investment transactions, including interest and dividend income and net appreciation in fair values for the years then ended are reported to the Plan and certified as complete and accurate by Principal. Information included in the supplemental schedules has also been derived from information certified by Principal. The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

The primary objective of the investments is the long-term growth of principal to ensure availability of funds for benefit payments to Plan participants and beneficiaries.

The Plan's investments are available to:

- a) Provide monthly retirement benefits to retirees and beneficiaries, and
- b) Pay the administrative expenses of the Plan.

Asset allocation will be made in a manner consistent with the investment policy and objectives.

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

- 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 and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market 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 that are unobservable inputs for the asset or liability.

NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

Note 4 - Fair Value Measurements (Continued)

The asset 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.

The 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.

Mutual Funds

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

Units in Common/Collective Trusts (Including Fixed Income Bond Funds)

Valued at the NAV of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Private Debt Limited Partnership

Private debt limited partnerships are valued by calculating the NAV of the investment by taking the investment's total capital from audited financial statements divided by the Plan's ownership percentage in that investment. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value.

**NATIONAL FIRE PROTECTION ASSOCIATION
EMPLOYEES' RETIREMENT PLAN**

Notes to Financial Statements

Note 4 - Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

<i>Description</i>	<u><i>Assets at Fair Value as of December 31, 2024</i></u>		
	<i>Investments Measured at Net Asset Value Practical Expedient</i>	<i>Level 1</i>	<i>Total</i>
Mutual funds	\$ -	\$ 21,866,331	\$ 21,866,331
Fixed income bond funds (a)	35,382,941	-	35,382,941
Units in common/collective trusts (a)	27,693,360	-	27,693,360
Private debt limited partnerships (a)	1,760,986	-	1,760,986
Money market funds	-	19,359,318	19,359,318
Total	<u>\$ 64,837,287</u>	<u>\$ 41,225,649</u>	<u>\$ 106,062,936</u>

<i>Description</i>	<u><i>Assets at Fair Value as of December 31, 2023</i></u>		
	<i>Investments Measured at Net Asset Value Practical Expedient</i>	<i>Level 1</i>	<i>Total</i>
Mutual funds	\$ -	\$ 21,693,042	\$ 21,693,042
Fixed income bond funds (a)	55,191,267	-	55,191,267
Units in common/collective trusts (a)	25,555,918	-	25,555,918
Private debt limited partnerships (a)	2,569,130	-	2,569,130
Money market funds	-	2,729,993	2,729,993
Total	<u>\$ 83,316,315</u>	<u>\$ 24,423,035</u>	<u>\$ 107,739,350</u>

(a) In accordance with Subtopic 820-10, "Fair Value Measurements," certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy amounts to amounts presented in the Statements of Net Assets Available for Benefits.

**NATIONAL FIRE PROTECTION ASSOCIATION
EMPLOYEES' RETIREMENT PLAN**

Notes to Financial Statements

Note 5 - Net Asset Value Per Share Practical Expedient

The following table for December 31, 2024 and 2023 sets forth a summary of the Plan's investments with a reported NAV.

<i>Investments</i>	<i>Fair Value</i> <i>12/31/2024</i>	<i>Fair Value</i> <i>12/31/2023</i>	<i>Unfunded</i> <i>Commitments</i> <i>12/31/2024</i>	<i>Redemption</i> <i>Frequency</i>	<i>Redemption</i> <i>Notice</i> <i>Period</i>
Units in Common/Collective Trusts					
Earnest Partners					
International Fund	\$ 8,607,542	\$ 8,160,441	\$ -	Daily	5 Days
Axiom Emerging Markets Trust					
Trust	7,373,687	6,433,903	-	Monthly	15 Days
NHIT Credit Asset Trust	7,392,803	6,982,092	-	Bi-Monthly	30 Days
Segall Bryant & Hamill CIT	4,319,328	3,979,483	-	Daily	5 Days
Fixed Income Bond Funds					
Wellington Long Bond Strategy					
Wellington Trust Co.	30,128,478	48,635,801	-	Daily	5 Days
CTF Intermediate Bond	5,254,463	6,555,466	-	Daily	5 Days
Interest in Private Debt Limited Partnerships					
Clareant European Direct Lending Fund					
Clareant European Direct Lending Fund	-	179,444	-	Maturity	N/A
Alcentra European Direct Lending Fund (Levered) II					
Alcentra European Direct Lending Fund (Levered) II	<u>1,760,986</u>	<u>2,389,686</u>	<u>2,196,503</u>	Maturity	N/A
Total	<u>\$ 64,837,287</u>	<u>\$ 83,316,316</u>	<u>\$ 2,196,503</u>		

The fair values of the investments have been estimated using the net asset value of the investment. See Note 4 for the description of the investments.

NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

Note 6 - Actuarial Assumptions and Valuation

The Plan's actuary was USI Consulting Group for 2024 and 2023. The most recent actuarial valuation was performed as of January 1, 2024. The more significant actuarial assumptions underlying the actuarial computations as of January 1 are as follows:

	2024	2023
Valuation interest rate	7.00% per annum	7.00% per annum
Investment return	5.92% per annum	5.74% per annum
Discount rate	Effective rate 5.25%*	Effective rate 5.13%*
Mortality	IRS 2023 Static Mortality Table (based on RP-2014) with mortality improvement projected after year 2006 under Projection Scale MP-2021	IRS 2024 Static Mortality Table (based on RP-2014) with mortality improvement projected after year 2012 under Projection Scale MP-2021
Normal retirement	Age 65	Age 65
* Discount rates by segment:		
First segment	1.41% per annum	3.62% per annum
Second segment	3.09% per annum	4.46% per annum
Third segment	3.58% per annum	4.52% per annum
* Stabilized discount rates by segment:		
First segment	4.75% per annum	4.75% per annum
Second segment	5.00% per annum	4.87% per annum
Third segment	5.74% per annum	5.59% per annum
Compensation increase	3.00% per annum	3.00% per annum

Actuarial computations involving the Plan are made under the unit credit actuarial funding method.

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions for service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation and years of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

**NATIONAL FIRE PROTECTION ASSOCIATION
EMPLOYEES' RETIREMENT PLAN**

Notes to Financial Statements

Note 6 - Actuarial Assumptions and Valuation (Continued)

The actuarial present value of accumulated plan benefits is determined by an actuary from USI Consulting Group and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of January 1 is as follows:

	2024	2023
Vested benefits:		
Active participants	\$ 20,400,190	\$ 19,129,762
Retired participants and beneficiaries	58,778,853	59,532,105
Terminated participants	<u>4,489,750</u>	<u>4,644,553</u>
	83,668,793	83,306,420
Nonvested benefits	<u>2,159,801</u>	<u>2,171,074</u>
	<u>\$ 85,828,594</u>	<u>\$ 85,477,494</u>

A summary of the changes in the actuarial present value of accumulated plan benefits for the years ended January 1, 2024 and 2023 is as follows:

	2024	2023
Actuarial present value of accumulated plan benefits, beginning of year	\$ <u>85,477,494</u>	\$ <u>86,955,884</u>
Increase/(decrease) during the year attributable to:		
Change in actuarial assumptions	(1,321,841)	166,607
Benefits accumulated	2,277,223	3,110,092
Benefits paid	(6,368,576)	(10,481,358)
Interest	<u>5,764,294</u>	<u>5,726,269</u>
Net increase (decrease)	<u>351,100</u>	<u>(1,478,390)</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 85,828,594</u>	<u>\$ 85,477,494</u>

NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

Note 7 - Tax Status

The Plan obtained its latest letter of determination on March 8, 2017, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes is included in the Plan's financial statements.

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

Note 8 - Risks and Uncertainties

The Plan invests in various investment securities which are exposed to various risks such as interest rate, market and credit risks. Market risks include global events such as international conflict which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect Plan account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

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

Note 9 - Related-Party Transactions and Party-in-Interest Transactions

Custodial services provided by Principal qualify as exempt party-in-interest transactions. Fees paid by the Plan to Principal for these services totaled \$129,901 and \$146,760 for the years ended December 31, 2024 and 2023, respectively, and are included as part of total administrative expenses paid by the Plan.

NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

Note 10 - Plan Termination

NFPA intends to continue the Plan indefinitely but reserves the right to terminate the Plan at any time. Upon termination, the Plan's assets would be allocated for the benefit of Participants and beneficiaries in the manner specified by the Plan and in accordance with ERISA.

If the Plan was terminated, certain benefits under the Plan would be insured by the Pension Benefit Guaranty Corporation (PBGC). Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. The PBGC guaranteed up to \$7,107.95 per month for plans terminating in 2024 and \$6,750.00 per month for plans terminating in 2023 (assuming 65 years of age and a straight-life annuity). Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

In the event that the Plan is terminated, the assets then remaining, after providing for the administrative expenses of the Plan, would be allocated first to Participants, spouses or beneficiaries receiving benefits at least three years prior to the termination date; next, to pay all other insured benefits as provided for under Title IV, Section 4D44 of ERISA; then to provide all other vested benefits under the provisions of the Plan that are not insured under ERISA; and, finally, to provide all other accrued benefits for Participants who were not vested as of the date of Plan termination.

Supplemental Schedules

**NATIONAL FIRE PROTECTION ASSOCIATION
EMPLOYEES' RETIREMENT PLAN**

(E.I.N. 04-1653090 - Plan Number 001)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
<i>Identity of Issue, Borrower, Lessor, or Similar Party</i>		<i>Description of Investment</i>	<i>Cost</i>	<i>Current Value</i>
Cash equivalents held at Principal:				
	Allspring Treasury	19,359,317.790 Shares	\$ 19,359,318	\$ 19,359,318
	Total money market funds		<u>19,359,318</u>	<u>19,359,318</u>
Fixed Income Bond Funds:				
	Wellington CIF II US Investment Grade Corp Long Bond	3,236,141.580 Units	42,351,252	30,128,478
	Wellington CIF II US Investment Grade Intermediate Corp.	586,435.570 Units	5,271,982	5,254,463
	Total fixed income bond funds		<u>47,623,234</u>	<u>35,382,941</u>
Mutual Funds:				
	Vanguard Extended Market Index Fund Institutional Shares #856	40,982.610 Shares	3,001,367	5,904,365
	Vanguard Institutional Index Fund #94	33,330.470 Shares	5,948,963	15,961,966
	Total mutual funds		<u>8,950,330</u>	<u>21,866,331</u>
Units in Common/Collective Trusts:				
	Earnest Partners International Fund	341,298.240 Units	4,978,948	8,607,542
	NHIT Credit Asset Trust	247,416.440 Units	5,719,806	7,392,803
	Axiom Emerging Markets Trust	657,191.330 Units	8,456,299	7,373,687
	Segall Bryant & Hamill CIT	274,069.050 Units	3,432,977	4,319,328
	Total common/collective trusts		<u>22,588,030</u>	<u>27,693,360</u>
Private Debt Limited Liability Partnership:				
	Clareant European Direct Lending Fund (formerly Alcentra European Direct Lending Fund)	46,346.930 Units	46,347	-
	Clareant European Direct Lending Fund (Levered) II	1,803,497.470 Units	1,803,497	1,760,986
	Total private debt limited liability partnership		<u>1,849,844</u>	<u>1,760,986</u>
	Total investments		<u>\$ 100,370,756</u>	<u>\$ 106,062,936</u>

** Intentionally left blank due to no investments being held with parties in interest.

FD493
 SCHEDULE H (FORM 5500 - 4J-1)
 SCHEDULE OF REPORTABLE TRANSACTIONS
 SINGLE TRANSACTIONS

NATIONAL FIRE PROTECTION ASSOCIATION
 EMPLOYEE PENSION PLAN

PAGE 4
 24136200
 DECEMBER 31, 2023
 THROUGH DECEMBER 31, 2024

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF		107,750,448	5% VALUE OF	5,387,522		
		PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)		
VP7000061 BROKER 1	ALLSPRING TREASURY PLUS MONEY MARKET INST - #793 CASH SWEEP TRADES	18,349,829	12/23/24 BUY 33821	1.0000	0	18,349,829	18,349,829	0
949997423 BROKER 5200	WELLINGTON LONG BOND STRATEGY MISCELLANEOUS	1,543,936	12/20/24 SELL 34147	10.8700	0	23,420,756	16,782,588	(6,638,167)

IDENTITY OF PARTY INVOLVED		DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF		107,750,448	5% VALUE OF	5,387,522	
			PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
			SELLING PRICE					
VP7000061		ALLSPRING TREASURY						
		PLUS MONEY MARKET INST - #793						
BROKER 1		CASH SWEEP TRADES						
	3,045	01/02/24 B BUY	29963	1.0000	0	3,045	3,045	0
	525,684	01/02/24 S SELL	29969	1.0000	0	525,684	525,684	0
	164,504	01/18/24 B BUY	30270	1.0000	0	164,504	164,504	0
	10,879	01/30/24 S SELL	30275	1.0000	0	10,879	10,879	0
	1	02/01/24 B BUY	30280	1.0000	0	1	1	0
	522,962	02/01/24 S SELL	30285	1.0000	0	522,962	522,962	0
	1,244	02/05/24 B BUY	30576	1.0000	0	1,244	1,244	0
	1,244	02/07/24 S SELL	30580	1.0000	0	1,244	1,244	0
	25,926	02/07/24 S SELL	30581	1.0000	0	25,926	25,926	0
	9,055	02/08/24 S SELL	30588	1.0000	0	9,055	9,055	0
	26	02/09/24 S SELL	30592	1.0000	0	26	26	0
	10,767	02/28/24 S SELL	30600	1.0000	0	10,767	10,767	0
	528,538	03/01/24 S SELL	30608	1.0000	0	528,538	528,538	0
	1,316	03/04/24 S SELL	30899	1.0000	0	1,316	1,316	0
	1,647	03/06/24 B BUY	30901	1.0000	0	1,647	1,647	0
	1,647	03/07/24 S SELL	30907	1.0000	0	1,647	1,647	0
	301,099	03/12/24 B BUY	30909	1.0000	0	301,099	301,099	0
	120,438	03/26/24 B BUY	30921	1.0000	0	120,438	120,438	0
	10,727	03/27/24 S SELL	30922	1.0000	0	10,727	10,727	0
	1,484	04/01/24 B BUY	30927	1.0000	0	1,484	1,484	0
	530,124	04/01/24 S SELL	30930	1.0000	0	530,124	530,124	0
	12,888	04/08/24 S SELL	31225	1.0000	0	12,888	12,888	0
	10,887	04/29/24 S SELL	31235	1.0000	0	10,887	10,887	0
	531,814	05/01/24 S SELL	31243	1.0000	0	531,814	531,814	0
	2,789	05/14/24 S SELL	31547	1.0000	0	2,789	2,789	0
	24,170	05/24/24 B BUY	31549	1.0000	0	24,170	24,170	0
	11,286	05/24/24 S SELL	31551	1.0000	0	11,286	11,286	0
	10,578	05/30/24 S SELL	31556	1.0000	0	10,578	10,578	0
	536,823	06/03/24 S SELL	31564	1.0000	0	536,823	536,823	0
	93,024	06/04/24 B BUY	31857	1.0000	0	93,024	93,024	0
	10,718	06/27/24 S SELL	31868	1.0000	0	10,718	10,718	0
	1,410	06/28/24 S SELL	31873	1.0000	0	1,410	1,410	0
	455,669	07/01/24 B BUY	31875	1.0000	0	455,669	455,669	0
	84,268	07/02/24 B BUY	32175	1.0000	0	84,268	84,268	0
	2,849	07/08/24 S SELL	32178	1.0000	0	2,849	2,849	0
	16,010	07/23/24 S SELL	32186	1.0000	0	16,010	16,010	0
	237	07/26/24 B BUY	32188	1.0000	0	237	237	0
	10,971	07/30/24 S SELL	32190	1.0000	0	10,971	10,971	0
	547,222	08/01/24 S SELL	32197	1.0000	0	547,222	547,222	0
	3,847	08/20/24 S SELL	32510	1.0000	0	3,847	3,847	0
	10,904	08/29/24 S SELL	32512	1.0000	0	10,904	10,904	0
	1,000,000	08/30/24 B BUY	32517	1.0000	0	1,000,000	1,000,000	0
	162,611	09/03/24 B BUY	32519	1.0000	0	162,611	162,611	0
	548,943	09/03/24 S SELL	32524	1.0000	0	548,943	548,943	0
	375	09/05/24 B BUY	32822	1.0000	0	375	375	0
	375	09/09/24 S SELL	32824	1.0000	0	375	375	0

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET		BASED ON MARKET VALUE OF		107,750,448	5% VALUE OF	5,387,522	
			PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
			SELLING PRICE					
	274	09/11/24	B BUY	32830	1.0000	0	274	0
	898	09/27/24	B BUY	32836	1.0000	0	898	0
	486,580	10/01/24	S SELL	32843	1.0000	0	486,580	0
	2,043	10/04/24	S SELL	33142	1.0000	0	2,043	0
	2	10/11/24	B BUY	33152	1.0000	0	2	0
	2	10/16/24	S SELL	33158	1.0000	0	2	0
	1,991,775	10/29/24	B BUY	33164	1.0000	0	1,991,775	0
	11,060	10/31/24	S SELL	33167	1.0000	0	11,060	0
	547,392	11/01/24	S SELL	33175	1.0000	0	547,392	0
	271	11/05/24	B BUY	33470	1.0000	0	271	0
	271	11/07/24	S SELL	33472	1.0000	0	271	0
	307	11/08/24	S SELL	33478	1.0000	0	307	0
	271	11/13/24	B BUY	33484	1.0000	0	271	0
	13,592	11/21/24	S SELL	33497	1.0000	0	13,592	0
	52,520	11/21/24	S SELL	33498	1.0000	0	52,520	0
	26,273	11/22/24	S SELL	33501	1.0000	0	26,273	0
	10,692	11/27/24	S SELL	33503	1.0000	0	10,692	0
	547,118	12/02/24	S SELL	33511	1.0000	0	547,118	0
	20,860	12/12/24	B BUY	33811	1.0000	0	20,860	0
	8,758	12/18/24	S SELL	33819	1.0000	0	8,758	0
	18,349,829	12/23/24	B BUY	33821	1.0000	0	18,349,829	0
	18,053	12/26/24	B BUY	33825	1.0000	0	18,053	0
	10,904	12/30/24	S SELL	33826	1.0000	0	10,904	0

	22,796,049		25	TOTAL BUYS		0	22,796,049	0
	6,166,721		44	TOTAL SELLS		0	6,166,721	0

	28,962,770			SECURITY TOTAL		0	28,962,770	0
949997423 WELLINGTON LONG BOND STRATEGY								
BROKER 5200 MISCELLANEOUS								
	15,510	01/31/24	B BUY	30578	11.5100	0	178,525	0
	1,950	01/31/24	S SELL	30582	11.5100	0	29,871	(7,432)
	15,419	02/29/24	B BUY	30904	11.1900	0	172,537	0
	15,873	03/31/24	B BUY	31233	11.3200	0	179,685	0
	16,755	04/30/24	B BUY	31536	10.6600	0	178,612	0
	2,228	04/30/24	S SELL	31540	10.6600	0	34,035	(10,281)
	16,560	05/31/24	B BUY	31860	10.9300	0	181,006	0
	16,869	06/28/24	B BUY	32176	11.0000	0	185,554	0
	16,047	07/31/24	B BUY	32505	11.3400	0	181,972	0
	2,029	07/31/24	S SELL	32506	11.3400	0	30,896	(7,884)
	15,832	08/31/24	B BUY	32834	11.5400	0	182,704	0
	15,632	09/30/24	B BUY	33149	11.7800	0	184,144	0
	16,441	10/31/24	B BUY	33490	11.1700	0	183,647	0
	2,215	10/31/24	S SELL	33491	11.1700	0	33,633	(8,890)
	15,793	11/29/24	B BUY	33815	11.3500	0	179,256	0
	1,543,936	12/20/24	S SELL	34147	10.8700	0	23,420,756	(6,638,167)
	1,947	12/20/24	S SELL	34148	10.8700	0	29,540	(8,372)

FD496
 SCHEDULE H (FORM 5500 - 4J-4)
 SCHEDULE OF REPORTABLE TRANSACTIONS
 TRANSACTIONS WITH SAME PARTY

NATIONAL FIRE PROTECTION ASSOCIATION
 EMPLOYEE PENSION PLAN

PAGE 8
 24136200
 DECEMBER 31, 2023
 THROUGH DECEMBER 31, 2024

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF PURCHASE PRICE SELLING PRICE	EXPENSES	107,750,448 COST OF ASSET	5% VALUE OF CURRENT VALUE	5,387,522 NET GAIN OR (LOSS)
BROKER 5200 MISCELLANEOUS -----					
949997423 WELLINGTON LONG BOND STRATEGY 1,543,936 12/20/24 SELL 34147	10.8700	0	23,420,756	16,782,588	(6,638,167)
MS6680776 ALCENTRA EUROPEAN DIRECT LENDING FUND					
141,805 01/18/24 SELL 30273	1.0000	0	141,805	141,805	0
4,339 05/24/24 SELL 31554	1.0000	0	4,339	4,339	0
HF0006568 CLAREANT EDL (LEVERED) II USD FEEDER SCSF					
292,683 03/12/24 SELL 30912	1.0000	0	292,683	292,683	0
32,816 06/04/24 SELL 31864	1.0000	0	32,816	32,816	0
154,324 09/03/24 SELL 32820	1.0000	0	154,324	154,324	0
922908884 VANGUARD EXTENDED MARKET INDEX FUND INSTITUTIONAL SHARES #856					
7,810 06/28/24 SELL 31881	128.0400	0	571,971	1,000,000	428,029
922040100 VANGUARD INSTITUTIONAL INDEX FUND #94					
2,169 08/29/24 SELL 32518	460.9901	0	387,176	1,000,000	612,824
4,171 10/28/24 SELL 33165	479.5199	0	744,429	2,000,000	1,255,571
949997423 WELLINGTON LONG BOND STRATEGY					
15,510 01/31/24 BUY 30578	11.5100	0	178,525	178,525	0
1,950 01/31/24 SELL 30582	11.5100	0	29,871	22,439	(7,432)
15,419 02/29/24 BUY 30904	11.1900	0	172,537	172,537	0
15,873 03/31/24 BUY 31233	11.3200	0	179,685	179,685	0
16,755 04/30/24 BUY 31536	10.6600	0	178,612	178,612	0
2,228 04/30/24 SELL 31540	10.6600	0	34,035	23,755	(10,281)
16,560 05/31/24 BUY 31860	10.9300	0	181,006	181,006	0
16,869 06/28/24 BUY 32176	11.0000	0	185,554	185,554	0
16,047 07/31/24 BUY 32505	11.3400	0	181,972	181,972	0
2,029 07/31/24 SELL 32506	11.3400	0	30,896	23,012	(7,884)
15,832 08/31/24 BUY 32834	11.5400	0	182,704	182,704	0
15,632 09/30/24 BUY 33149	11.7800	0	184,144	184,144	0
16,441 10/31/24 BUY 33490	11.1700	0	183,647	183,647	0
2,215 10/31/24 SELL 33491	11.1700	0	33,633	24,743	(8,890)
15,793 11/29/24 BUY 33815	11.3500	0	179,256	179,256	0
1,947 12/20/24 SELL 34148	10.8700	0	29,540	21,167	(8,372)
594993248 WELLINGTON TRUST COMPANY CTF INTERMEDIATE BOND					
2,044 01/31/24 BUY 30595	10.7400	0	21,950	21,950	0
253 01/31/24 SELL 30596	10.2331	0	2,585	2,585	0
1,987 02/29/24 BUY 30915	10.6300	0	21,118	21,118	0

FD496
 SCHEDULE H (FORM 5500 - 4J-4)
 SCHEDULE OF REPORTABLE TRANSACTIONS
 TRANSACTIONS WITH SAME PARTY

NATIONAL FIRE PROTECTION ASSOCIATION
 EMPLOYEE PENSION PLAN

PAGE 9
 24136200
 DECEMBER 31, 2023
 THROUGH DECEMBER 31, 2024

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF		107,750,448	5% VALUE OF	5,387,522
	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
2,185 03/31/24 BUY 31231	10.6800	0	23,336	23,336	0
2,284 04/30/24 BUY 31535	10.5000	0	23,985	23,985	0
266 04/30/24 SELL 31539	10.5000	0	2,724	2,794	70
2,264 05/31/24 BUY 31859	10.6000	0	23,994	23,994	0
2,293 06/28/24 BUY 32184	10.6500	0	24,421	24,421	0
2,221 07/31/24 BUY 32502	10.8200	0	24,032	24,032	0
258 07/31/24 SELL 32503	10.8200	0	2,647	2,797	149
2,359 08/31/24 BUY 32832	10.9000	0	25,712	25,712	0
2,253 09/30/24 BUY 33148	10.9900	0	24,761	24,761	0
2,341 10/31/24 BUY 33486	10.7700	0	25,215	25,215	0
270 10/31/24 SELL 33487	10.7700	0	2,771	2,912	141
2,290 11/29/24 BUY 33813	10.8000	0	24,731	24,731	0
145,926 12/20/24 SELL 34144	10.7400	0	1,495,869	1,567,240	71,371
238 12/20/24 SELL 34145	10.7400	0	2,439	2,555	116
488,827 12/20/24 SELL 34146	10.7400	0	5,010,919	5,250,000	239,081
738999150 WTC-CIF II US INV GRADE CORP LNG BND					
14,629 12/31/24 BUY 34140	9.3100	0	136,199	136,199	0
738999143 WTC-CIF II US INV GRADE INTER					
MEDIATE CORP					
583,982 12/20/24 BUY 34138	8.9900	0	5,250,000	5,250,000	0
2,453 12/31/24 BUY 34139	8.9600	0	21,982	21,982	0

3,632,776 BROKER TOTAL		0	40,087,306	36,013,632	(4,073,674)

Schedule SB, Line 26 – Schedule of Active Participants Data

Age Near Year	Years of Credited Service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
<25											
25-29											
30-34	3	5	1								9
35-39	1	4	3	4	3						15
40-44	2		2	6							10
45-49	1		5	9	2	5					22
50-54	1	1	5	9	7	4	2	1			30
55-59		1	3	4	4	4	3	2	8		29
60-64	1	1	2	3	5	6	3	2	7		30
65-69			2	2		1	1	1		1	8
70+			1				2			1	4
Total	9	12	24	37	21	20	11	6	15	2	157

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of August 2023 and published in September 2023 (as prescribed by IRC 430) and adjusted to reflect ARPA:	
	Segment 1 (0 – 5 years)	4.75%
	Segment 2 (5 to 20 years)	4.87%
	Segment 3 (more than 20 years)	5.59%
	Effective Interest Rate	5.13%
Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of August 2023 and published in September 2023 (as prescribed by IRC 430) as follows:	
	Segment 1 (0 – 5 years)	3.62%
	Segment 2 (5 to 20 years)	4.46%
	Segment 3 (more than 20 years)	4.52%
	Effective Interest Rate	4.44%
Annual Expected Return on Assets	Interest Rate for developing Actuarial Value of Assets; limited to third segment rate	5.74%
PBGC and LDRM Annual Interest Rates	Segment rates published in January 2024 using the Standard Method (as prescribed by RIC 430) as follows:	
	Segment 1 (0 – 5 years)	5.01%
	Segment 2 (5 to 20 years)	5.13%
	Segment 3 (more than 20 years)	5.15%
	Effective Interest Rate	5.13%
ASC 960 Discount Rate	Discount Rate	7.00%
	Rationale: as selected by the Plan Sponsor based on a review of historical returns	
Salary Scale	3.00%	
	Rationale: as selected by the Plan Sponsor based on expectations of future salary increases	
Mortality	Funding: IRS 2024 Generational Mortality Table with mortality improvement projected after year 2012 under Projection Scale MP-2021	
	ASC 960-20: IRS 2024 Generational Mortality Table with mortality improvement projected after year 2012 under Projection Scale MP-2021	

National Fire Protection Association Employees' Retirement Plan

EIN: 04-1653090 PN: 001

Plan Year End: 12-31-2024

Rates of Retirement

Eligible participants are assume to retire based on age as follows:

<u>Age</u>	<u>Rate</u>
55-59	2%
60-61	5
62	10
63-64	5
65-66	35
67	50
68-69	75
70+	100

Rates of Retirement increased to 30% in the first year a participant attains Special Early Retirement eligibility (retire on or after age 60, and age plus benefit service exceeds 80).

Rationale: - as selected by Plan Sponsor to meet historical experience

Weighted Average Retirement Age is 64. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Turnover

Sample withdrawal rates

<u>Age</u>	<u>Withdrawal Male</u>	<u>Withdrawal Female</u>
20	15.8%	21.0%
25	11.8%	15.8%
30	9.0%	11.8%
35	6.8%	8.0%
40	5.0%	6.8%
45	3.8%	5.0%
50	2.8%	3.8%
55	2.2%	2.8%
60	1.6%	2.2%

National Fire Protection Association Employees' Retirement Plan

EIN: 04-1653090 PN: 001

Plan Year End: 12-31-2024

The following rates are added to the above termination rates based on years of service:

Years of Service	Rate
1	5.0%
2	4.0%
3	3.0%
4	2.0%
5	1.0%
6 & over	0.0%

Rationale: as selected by Plan Sponsor to meet historical experience

Rates of Disability

Wyatt 1985 Disability Study Class 1 for males and females. Sample rates are as follows:

Age	Males	Females
25	0.038%	0.047%
35	0.048%	0.080%
40	0.117%	0.211%
55	0.722%	0.952%
60	1.256%	1.159%

Assumptions Made In Valuing Spouse's Benefit 80% of participants are assumed to be married with husbands assumed to be 3 years older than wives.

Optional Form Selection All employees are assumed to elect the life annuity form of benefit.

Provision for Expenses \$200,000 assumed.

Standing Elections The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.

Asset Method Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

National Fire Protection Association Employees' Retirement Plan

EIN: 04-1653090 PN: 001

Plan Year End: 12-31-2024

ASC 960-20: Market Value of Assets plus, any contributions for prior plan years that will be made in this plan year.

Funding Method

Pure Unit Credit

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

Employees Valued

Only participants as of the valuation date were valued.

Changes in Assumptions and Methods since the Last Actuarial Valuation

The interest rates used for determining the funding target were 4.75%, 5.00% and 5.74%. These rates were updated to the rates required for the current plan year.

The mortality table for the funding target was changed as required under PPA '06.

Justification for Changes in Actuarial Assumptions

The only other assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF	PURCHASE PRICE	SELLING PRICE	EXPENSES	COST OF ASSET	5% VALUE OF	CURRENT VALUE	NET GAIN OR (LOSS)
VF7000061	ALLSPRING TREASURY PLUS MONEY MARKET INST - #793		1.0000		0	18,349,829	18,349,829		0
BROKER 1	CASH SWEEP TRADES								
	18,349,829 12/23/24 BUY								
94997423	WELLINGTON LONG BOND STRATEGY		10.8700		0	23,420,756	16,782,588		(6,638,167)
BROKER 5200	MISCELLANEOUS								
	1,543,936 12/20/24 SELL								

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF	PURCHASE PRICE	SELLING PRICE	EXPENSES	COST OF ASSET	5% VALUE OF	CURRENT VALUE	NET GAIN OR (LOSS)
VF7000061	ALLSPRING TREASURY								
BROKER 1	PLUS MONEY MARKET INST - #793								
	CASH SWEEP TRADES								
	3,045 01/02/24 B BUY	1.0000	3,045		0	3,045	3,045	3,045	0
	525,684 01/02/24 S SELL	1.0000	525,684		0	525,684	525,684	525,684	0
	164,504 01/18/24 B BUY	1.0000	164,504		0	164,504	164,504	164,504	0
	10,879 01/30/24 S SELL	1.0000	10,879		0	10,879	10,879	10,879	0
	1 02/01/24 B BUY	1.0000	1		0	1	1	1	0
	522,962 02/01/24 S SELL	1.0000	522,962		0	522,962	522,962	522,962	0
	1,244 02/05/24 B BUY	1.0000	1,244		0	1,244	1,244	1,244	0
	1,244 02/07/24 S SELL	1.0000	1,244		0	1,244	1,244	1,244	0
	25,926 02/07/24 S SELL	1.0000	25,926		0	25,926	25,926	25,926	0
	9,055 02/08/24 S SELL	1.0000	9,055		0	9,055	9,055	9,055	0
	26 02/09/24 S SELL	1.0000	26		0	26	26	26	0
	10,767 02/28/24 S SELL	1.0000	10,767		0	10,767	10,767	10,767	0
	528,538 03/01/24 S SELL	1.0000	528,538		0	528,538	528,538	528,538	0
	1,316 03/04/24 S SELL	1.0000	1,316		0	1,316	1,316	1,316	0
	1,647 03/06/24 B BUY	1.0000	1,647		0	1,647	1,647	1,647	0
	1,647 03/07/24 S SELL	1.0000	1,647		0	1,647	1,647	1,647	0
	301,099 03/12/24 B BUY	1.0000	301,099		0	301,099	301,099	301,099	0
	120,438 03/26/24 B BUY	1.0000	120,438		0	120,438	120,438	120,438	0
	10,727 03/27/24 S SELL	1.0000	10,727		0	10,727	10,727	10,727	0
	1,484 04/01/24 B BUY	1.0000	1,484		0	1,484	1,484	1,484	0
	530,124 04/01/24 S SELL	1.0000	530,124		0	530,124	530,124	530,124	0
	12,888 04/08/24 S SELL	1.0000	12,888		0	12,888	12,888	12,888	0
	10,887 04/29/24 S SELL	1.0000	10,887		0	10,887	10,887	10,887	0
	531,814 05/01/24 S SELL	1.0000	531,814		0	531,814	531,814	531,814	0
	2,789 05/14/24 S SELL	1.0000	2,789		0	2,789	2,789	2,789	0
	24,170 05/24/24 B BUY	1.0000	24,170		0	24,170	24,170	24,170	0
	11,286 05/24/24 S SELL	1.0000	11,286		0	11,286	11,286	11,286	0
	10,578 05/30/24 S SELL	1.0000	10,578		0	10,578	10,578	10,578	0
	536,823 06/03/24 S SELL	1.0000	536,823		0	536,823	536,823	536,823	0
	93,024 06/04/24 B BUY	1.0000	93,024		0	93,024	93,024	93,024	0
	10,718 06/27/24 S SELL	1.0000	10,718		0	10,718	10,718	10,718	0
	1,410 06/28/24 S SELL	1.0000	1,410		0	1,410	1,410	1,410	0
	455,669 07/01/24 B BUY	1.0000	455,669		0	455,669	455,669	455,669	0
	84,268 07/02/24 B BUY	1.0000	84,268		0	84,268	84,268	84,268	0
	2,849 07/08/24 S SELL	1.0000	2,849		0	2,849	2,849	2,849	0
	16,010 07/23/24 S SELL	1.0000	16,010		0	16,010	16,010	16,010	0
	237 07/26/24 B BUY	1.0000	237		0	237	237	237	0
	10,971 07/30/24 S SELL	1.0000	10,971		0	10,971	10,971	10,971	0
	547,222 08/01/24 S SELL	1.0000	547,222		0	547,222	547,222	547,222	0
	3,847 08/20/24 S SELL	1.0000	3,847		0	3,847	3,847	3,847	0
	10,904 08/29/24 S SELL	1.0000	10,904		0	10,904	10,904	10,904	0
	1,000,000 08/30/24 B BUY	1.0000	1,000,000		0	1,000,000	1,000,000	1,000,000	0
	162,611 09/03/24 B BUY	1.0000	162,611		0	162,611	162,611	162,611	0
	548,943 09/03/24 S SELL	1.0000	548,943		0	548,943	548,943	548,943	0
	375 09/05/24 B BUY	1.0000	375		0	375	375	375	0
	375 09/09/24 S SELL	1.0000	375		0	375	375	375	0

NATIONAL FIRE PROTECTION ASSOCIATION
 EMPLOYEE PENSION PLAN

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF	PURCHASE PRICE	SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
274	09/11/24 B BUY	0	1.0000	274	0	274	274	0
898	09/27/24 B BUY	0	1.0000	898	0	898	898	0
486,580	10/01/24 S SELL	0	1.0000	486,580	0	486,580	486,580	0
2,043	10/04/24 S SELL	0	1.0000	2,043	0	2,043	2,043	0
2	10/11/24 B BUY	0	1.0000	2	0	2	2	0
2	10/16/24 S SELL	0	1.0000	2	0	2	2	0
1,991,775	10/29/24 B BUY	0	1.0000	1,991,775	0	1,991,775	1,991,775	0
11,060	10/31/24 S SELL	0	1.0000	11,060	0	11,060	11,060	0
547,392	11/01/24 S SELL	0	1.0000	547,392	0	547,392	547,392	0
271	11/05/24 B BUY	0	1.0000	271	0	271	271	0
271	11/07/24 S SELL	0	1.0000	271	0	271	271	0
307	11/08/24 S SELL	0	1.0000	307	0	307	307	0
271	11/13/24 B BUY	0	1.0000	271	0	271	271	0
13,592	11/21/24 S SELL	0	1.0000	13,592	0	13,592	13,592	0
52,520	11/21/24 S SELL	0	1.0000	52,520	0	52,520	52,520	0
26,273	11/22/24 S SELL	0	1.0000	26,273	0	26,273	26,273	0
10,692	11/27/24 S SELL	0	1.0000	10,692	0	10,692	10,692	0
547,118	12/02/24 S SELL	0	1.0000	547,118	0	547,118	547,118	0
20,860	12/12/24 B BUY	0	1.0000	20,860	0	20,860	20,860	0
8,758	12/18/24 S SELL	0	1.0000	8,758	0	8,758	8,758	0
18,349,829	12/23/24 B BUY	0	1.0000	18,349,829	0	18,349,829	18,349,829	0
18,053	12/26/24 B BUY	0	1.0000	18,053	0	18,053	18,053	0
10,904	12/30/24 S SELL	0	1.0000	10,904	0	10,904	10,904	0
22,796,049		25	TOTAL BUYS	22,796,049	0	22,796,049	22,796,049	0
6,166,721		44	TOTAL SELLS	6,166,721	0	6,166,721	6,166,721	0
28,962,770			SECURITY TOTAL	28,962,770	0	28,962,770	28,962,770	0
949997423	WELLINGTON LONG BOND STRATEGY							
BROKER 5200	MISCELLANEOUS							
15,510	01/31/24 B BUY	0	11.5100	178,525	0	178,525	178,525	0
1,950	01/31/24 S SELL	0	11.5100	29,871	0	29,871	22,439	(7,432)
15,419	02/29/24 B BUY	0	11.1900	172,537	0	172,537	172,537	0
15,873	03/31/24 B BUY	0	11.3200	179,685	0	179,685	179,685	0
16,755	04/30/24 B BUY	0	10.6600	178,612	0	178,612	178,612	0
2,228	04/30/24 S SELL	0	10.6600	34,035	0	34,035	23,755	(10,281)
16,560	05/31/24 B BUY	0	10.9300	181,006	0	181,006	181,006	0
16,869	06/28/24 B BUY	0	11.0000	185,554	0	185,554	185,554	0
16,047	07/31/24 B BUY	0	11.3400	181,972	0	181,972	181,972	0
2,029	07/31/24 S SELL	0	11.3400	30,896	0	30,896	23,012	(7,884)
15,832	08/31/24 B BUY	0	11.5400	182,704	0	182,704	182,704	0
15,632	09/30/24 B BUY	0	11.7800	184,144	0	184,144	184,144	0
16,441	10/31/24 B BUY	0	11.1700	183,647	0	183,647	183,647	0
2,215	10/31/24 S SELL	0	11.1700	33,633	0	33,633	24,743	(8,890)
15,793	11/29/24 B BUY	0	11.3500	179,256	0	179,256	179,256	0
1,543,936	12/20/24 S SELL	0	10.8700	23,420,756	0	23,420,756	16,782,588	(6,638,167)
1,947	12/20/24 S SELL	0	10.8700	29,540	0	29,540	21,167	(8,372)

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	11 TOTAL BUYS	6 TOTAL SELLS	SECURITY TOTAL	BASED ON MARKET VALUE OF	EXPENSES	COST OF ASSET	5% VALUE OF	CURRENT VALUE	NET GAIN OR (LOSS)
					PURCHASE PRICE SELLING PRICE					
176,731		11	TOTAL BUYS			0	1,987,642	1,987,642		0
1,554,305		6	TOTAL SELLS			0	23,578,731	16,897,704		(6,681,026)
1,731,036			SECURITY TOTAL			0	25,566,373	18,885,346		(6,681,026)
594993248	WELLINGTON TRUST COMPANY CTF INTERMEDIATE BOND							107,750,448		5,387,522
BROKER 5200	MISCELLANEOUS									
2,044	01/31/24 B BUY	30595			10.7400	0	21,950	21,950		0
253	01/31/24 S SELL	30596			10.2331	0	2,585	2,585		0
1,987	02/29/24 B BUY	30915			10.6300	0	21,118	21,118		0
2,185	03/31/24 B BUY	31231			10.6800	0	23,336	23,336		0
2,284	04/30/24 B BUY	31535			10.5000	0	23,985	23,985		0
266	04/30/24 S SELL	31539			10.5000	0	2,724	2,794		70
2,264	05/31/24 B BUY	31859			10.6000	0	23,994	23,994		0
2,293	06/28/24 B BUY	32184			10.6500	0	24,421	24,421		0
2,221	07/31/24 B BUY	32502			10.8200	0	24,032	24,032		0
258	07/31/24 S SELL	32503			10.8200	0	2,647	2,797		149
2,359	08/31/24 B BUY	32832			10.9000	0	25,712	25,712		0
2,253	09/30/24 B BUY	33148			10.9900	0	24,761	24,761		0
2,341	10/31/24 B BUY	33486			10.7700	0	25,215	25,215		0
270	10/31/24 S SELL	33487			10.7700	0	2,771	2,912		141
2,290	11/29/24 B BUY	33813			10.8000	0	24,731	24,731		0
145,926	12/20/24 S SELL	34144			10.7400	0	1,495,869	1,567,240		71,371
238	12/20/24 S SELL	34145			10.7400	0	2,439	2,555		116
488,827	12/20/24 S SELL	34146			10.7400	0	5,010,919	5,250,000		239,081
24,521		11	TOTAL BUYS			0	263,255	263,255		0
636,038		7	TOTAL SELLS			0	6,519,954	6,830,883		310,928
660,559			SECURITY TOTAL			0	6,783,209	7,094,138		310,928

FD496

SCHEDULE H (FORM 5500 - 4J-4)
SCHEDULE OF REPORTABLE TRANSACTIONS
TRANSACTIONS WITH SAME PARTY

NATIONAL FIRE PROTECTION ASSOCIATION
EMPLOYEE PENSION PLAN

PAGE 8
24136200
DECEMBER 31, 2023
THROUGH
DECEMBER 31, 2024

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	5% VALUE OF CURRENT VALUE	NET GAIN OR (LOSS)
BROKER 5200 MISCELLANEOUS						
949997423 WELLINGTON LONG BOND STRATEGY 1,543,936 12/20/24 SELL 34147	10.8700	0	23,420,756	16,782,588	(6,638,167)	
MS6680776 ALCENTRA EUROPEAN DIRECT LENDING FUND 141,805 01/18/24 SELL 30273 4,339 05/24/24 SELL 31554	1.0000 1.0000	0 0	141,805 4,339	141,805 4,339	0 0	
HF0006568 CLAREANT EDL (LEVERED) II USD FEEDER SCSP 292,683 03/12/24 SELL 30912 32,816 06/04/24 SELL 31864 154,324 09/03/24 SELL 32820	1.0000 1.0000 1.0000	0 0 0	292,683 32,816 154,324	292,683 32,816 154,324	0 0 0	
922908884 VANGUARD EXTENDED MARKET INDEX FUND INSTITUTIONAL SHARES #856 7,810 06/28/24 SELL 31881	128.0400	0	571,971	1,000,000	428,029	
922040100 VANGUARD INSTITUTIONAL INDEX FUND #94 2,169 08/29/24 SELL 32518 4,171 10/28/24 SELL 33165	460.9901 479.5199	0 0	387,176 744,429	1,000,000 2,000,000	612,824 1,255,571	
949997423 WELLINGTON LONG BOND STRATEGY 15,510 01/31/24 BUY 30578 1,950 01/31/24 SELL 30582 15,419 02/29/24 BUY 30904 15,873 03/31/24 BUY 31233 16,755 04/30/24 BUY 31536 2,228 04/30/24 SELL 31540 16,560 05/31/24 BUY 31860 16,869 06/28/24 BUY 32176 16,047 07/31/24 BUY 32505 2,029 07/31/24 SELL 32506 15,832 08/31/24 BUY 32834 15,632 09/30/24 BUY 33149 16,441 10/31/24 BUY 33490 2,215 10/31/24 SELL 33491 15,793 11/29/24 BUY 33815 1,947 12/20/24 SELL 34148	11.5100 11.5100 11.1900 11.3200 10.6600 10.6600 10.9300 11.0000 11.3400 11.3400 11.5400 11.7800 11.1700 11.1700 11.3500 10.8700	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	178,525 29,871 172,537 179,685 178,612 34,035 181,006 185,554 181,972 30,896 182,704 184,144 183,647 33,633 179,256 29,540	178,525 22,439 172,537 179,685 178,612 23,755 181,006 185,554 181,972 23,012 182,704 184,144 183,647 33,633 179,256 21,167	0 (7,432) 0 0 0 (10,281) 0 0 0 (7,884) 0 0 0 (8,890) 0 (8,372)	
594993248 WELLINGTON TRUST COMPANY CTF INTERMEDIATE BOND 2,044 01/31/24 BUY 30595 253 01/31/24 SELL 30596 1,987 02/29/24 BUY 30915	10.7400 10.2331 10.6300	0 0 0	21,950 2,585 21,118	21,950 2,585 21,118	0 0 0	

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	5% VALUE OF CURRENT VALUE	NET GAIN OR (LOSS)
2,185 03/31/24 BUY	10.6800	0	23,336	23,336	23,336	0
2,284 04/30/24 BUY	10.5000	0	23,985	23,985	23,985	0
2,666 04/30/24 SELL	10.5000	0	2,724	2,724	2,794	70
2,264 05/31/24 BUY	10.6000	0	23,994	23,994	23,994	0
2,293 06/28/24 BUY	10.6500	0	24,421	24,421	24,421	0
2,221 07/31/24 BUY	10.8200	0	24,032	24,032	24,032	0
2,258 07/31/24 SELL	10.8200	0	2,647	2,647	2,797	149
2,359 08/31/24 BUY	10.9000	0	25,712	25,712	25,712	0
2,253 09/30/24 BUY	10.9900	0	24,761	24,761	24,761	0
2,341 10/31/24 BUY	10.7700	0	25,215	25,215	25,215	0
270 10/31/24 SELL	10.7700	0	2,771	2,771	2,912	141
2,290 11/29/24 BUY	10.8000	0	24,731	24,731	24,731	0
145,926 12/20/24 SELL	10.7400	0	1,495,869	1,495,869	1,567,240	71,371
238 12/20/24 SELL	10.7400	0	2,439	2,439	2,555	116
488,827 12/20/24 SELL	10.7400	0	5,010,919	5,010,919	5,250,000	239,081
738999150 WTC-CIF II US INV GRADE CORP ING BND	9.3100	0	136,199	136,199	136,199	0
14,629 12/31/24 BUY						
738999143 WTC-CIF II US INV GRADE INTER	8.9900	0	5,250,000	5,250,000	5,250,000	0
MEDIATE CORP	8.9600	0	21,982	21,982	21,982	0
583,982 12/20/24 BUY						
2,453 12/31/24 BUY						
3,632,776		0	40,087,306	40,087,306	36,013,632	(4,073,674)
BROKER TOTAL						

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 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


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

A Name of plan NATIONAL FIRE PROTECTION ASSOCIATION EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NATIONAL FIRE PROTECTION ASSOCIATION	D Employer Identification Number (EIN) 04-1653090	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value	2a		107,750,448
b Actuarial value	2b		116,609,751
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	291	67,465,098	67,465,098
b For terminated vested participants	75	6,485,369	6,485,369
c For active participants	157	27,614,472	30,393,603
d Total	523	101,564,939	104,344,070
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		5.13%
6 Target normal cost			
a Present value of current plan year accruals	6a		2,161,231
b Expected plan-related expenses	6b		200,000
c Target normal cost	6c		2,361,231

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

SIGN HERE	 Signature of actuary	<u>08/18/2025</u> Date
	DYLAN RIEKEMAN Type or print name of actuary	<u>2308506</u> Most recent enrollment number
	USI CONSULTING GROUP Firm name	<u>629-895-7845</u> Telephone number (including area code)
	5301 VIRGINA WAY SUITE 400 BRENTWOOD TN 37027 Address of the firm	

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	8,031,637	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	8,031,637	0
10	Interest on line 9 using prior year's actual return of <u>11.80%</u>	947,733	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	8,979,370	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	103.14%
15	Adjusted funding target attainment percentage	15	111.75%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.86%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	-----------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	2,361,231
b Excess assets, if applicable, but not greater than line 31a	31b	2,361,231

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

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

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

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

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

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

National Fire Protection Association Employees' Retirement Plan

EIN: 04-1653090 PN: 001

Plan Year End: 12-31-2024

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Age	Rate	Lx	Rate * Lx	Age * Rate * Lx
55	1.000	0.02	0.020000	1.100000
56	0.980	0.02	0.019600	1.097600
57	0.960	0.02	0.019200	1.094400
58	0.941	0.02	0.018820	1.091560
59	0.922	0.02	0.018440	1.087960
60	0.904	0.05	0.045200	2.712000
61	0.859	0.05	0.042950	2.619950
62	0.816	0.10	0.081600	5.059200
63	0.734	0.05	0.036700	2.312100
64	0.697	0.05	0.034850	2.230400
65	0.662	0.35	0.231700	15.060500
66	0.430	0.35	0.150500	9.933000
67	0.280	0.50	0.140000	9.380000
68	0.140	0.75	0.105000	7.140000
69	0.035	0.75	0.026250	1.811250
70	0.009	1.00	0.009000	0.630000
				64.359920
				64.000000

Summary of Principal Plan Provisions

Plan Sponsor	National Fire Protection Association
EIN/PN	04-1653090/001
Effective Date	August 1, 1965. Amended and restated effective January 1, 2016; most recent amendment effective July 16, 2019.
Plan Year	The 12-month period beginning each January 1.
Participation	An employee becomes a participant after attainment of age 21 and one year of eligibility service. A year of eligibility service is the employment year (calendar year for subsequent years) during which 1,000 hours are completed. Effective October 1, 2017, the plan is closed to new entrants. In addition, any terminated employee who rehires after October 1, 2017 is ineligible to accrue additional benefits.
Pensionable Pay	Total earnings including overtime, bonuses, Section 403(b) contributions and Section 125 deferrals.
Final Average Compensation	Final average earnings are the highest three consecutive calendar years of pensionable pay during the ten year period ending on the earlier of the participant's termination date or retirement date.
Covered Compensation	The average of the taxable wage bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the participant attains Social Security Retirement Age.
Vesting Service	A participant shall receive credit for one year of vesting service for each plan year in which 1,000 hours of service are completed.
Benefit Service	The years and completed months of service from the later of the date of hire and age 21
Accrued Benefit	One twelfth of the subtotal of 1.45% of average earnings not in excess of Covered Compensation for years of potential benefit service up to 25, plus 1.95% of average earnings in excess of covered compensation for years of potential benefit service up to 25, plus 0.5% of average earnings for years of potential benefit service over 25 years.

In the above formula, potential benefit service is based on projected service at normal retirement age (current age, if later) or special early retirement age, if applicable.

For terminations and retirements prior to age 65 (other than special early retirement), the above formula is reduced by the ratio of actual benefit service at termination or retirement over potential benefit service.

National Fire Protection Association Employees' Retirement Plan

EIN: 04-1653090 PN: 001

Plan Year End: 12-31-2024

Normal Retirement
Benefit

Eligibility:

First of month coincident with or next following the attainment of age 65.

Monthly Benefit:

The Accrued Benefit as outlined above.

Early Retirement Benefit

Eligibility:

Termination after age 55 and 5 Years of Service. There is a special early retirement date for participants who retire on or after age 60, and their age plus benefit service exceeds 80.

Monthly Benefit:

The early retirement benefit is equal to the participant's accrued benefit multiplied by an early retirement factor of 0.4% per month.

There is no reduction for those who elect to retire under the terms of the special early retirement provisions.

Termination Benefit

Eligibility:

Upon termination of employment prior to retirement after completion of at least five Years of Service.

Monthly Benefit:

Deferred vested participants who choose to retire before normal retirement will have their benefit reduced by a factor of 0.5% per month.

Disability Benefit

Eligibility:

Total and Permanent Disability

Monthly Benefit:

For determinations prior to July 16, 2019: Commences at normal retirement and uses final average compensation and covered compensation at date of disability, but with benefit service to normal retirement.

For determinations after July 16, 2019: The participant will be deemed 100% vested and terminated on the date of the Disability determination. No additional benefit service will accrue. The benefit is payable at the participants Normal, Early, or Delayed date, as selected by the participant, with the applicable reduction or increase factor.

Pre-retirement Spouse
Benefit:

The surviving spouse's benefit required by the Retirement Equity Act, which is the spouse's portion of the 50% joint and survivor annuity that would have been payable had the participant terminated employment on his date of death and begun receiving benefits immediately as a 50% joint and survivor annuity. This benefit is payable no later than the earliest date the participant could have retired under the plan.

National Fire Protection Association Employees' Retirement Plan

EIN: 04-1653090 PN: 001

Plan Year End: 12-31-2024

Death Benefits:	<p>Pre-retirement spouse benefit payable no later than the participant's earliest retirement date.</p> <p>For active participants who were eligible for early retirement at the time of their death, the pre-retirement spouse benefit will not be reduced by any early retirement factor.</p> <p>For active participants who were not eligible for early retirement at the time of their death, the pre-retirement spouse benefit will be reduced by 0.4% for the first 120 months prior to the participant's normal retirement date and by 0.15% for each additional month after 120 months.</p> <p>For all deferred vested participants who pass away prior to retirement, the pre-retirement spouse benefit will be reduced by 0.5% for the first 120 months prior to the participant's normal retirement date and by 0.15% for each additional month after 120 months.</p>
Electing 403(b) Participant	<p>Participant who made a one-time election, in October 2017, to freeze their accrued benefit in the National Fire Protection Association Employees' Retirement Plan and receive additional benefits in the employer sponsored 403(b) plan. Benefit Service, except for the determination of an Early Retirement Date, and Final Average Compensation for these employees was frozen effective 12/31/2017.</p>
Optional Forms of Payments	<p>Life Annuity or Life Annuity with 120 monthly payments guaranteed Joint and Survivor Annuity with 25%, 50%, 75%, or 100% continued to the beneficiary Social Security Level Income Option The conversion factors for the above optional forms are based on the 1994 GAR Table as defined in Rev. Rul. 2002-61 and an interest rate of 7.00%.</p>
Benefits Available As Lump Sums	<p>This plan pays lump sums under \$15,000</p>
Maximum Benefit Limit	<p>The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.</p>
Plan Compensation Limit	<p>The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.</p>
Changes in Plan Provisions	<p>The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.</p>

**NATIONAL FIRE PROTECTION ASSOCIATION
EMPLOYEES' RETIREMENT PLAN**

(E.I.N. 04-1653090 - Plan Number 001)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
<i>Identity of Issue, Borrower, Lessor, or Similar Party</i>		<i>Description of Investment</i>	<i>Cost</i>	<i>Current Value</i>
Cash equivalents held at Principal:				
	Allspring Treasury	19,359,317.790 Shares	\$ 19,359,318	\$ 19,359,318
	Total money market funds		<u>19,359,318</u>	<u>19,359,318</u>
Fixed Income Bond Funds:				
	Wellington CIF II US Investment Grade Corp Long Bond	3,236,141.580 Units	42,351,252	30,128,478
	Wellington CIF II US Investment Grade Intermediate Corp.	586,435.570 Units	5,271,982	5,254,463
	Total fixed income bond funds		<u>47,623,234</u>	<u>35,382,941</u>
Mutual Funds:				
	Vanguard Extended Market Index Fund Institutional Shares #856	40,982.610 Shares	3,001,367	5,904,365
	Vanguard Institutional Index Fund #94	33,330.470 Shares	5,948,963	15,961,966
	Total mutual funds		<u>8,950,330</u>	<u>21,866,331</u>
Units in Common/Collective Trusts:				
	Earnest Partners International Fund	341,298.240 Units	4,978,948	8,607,542
	NHIT Credit Asset Trust	247,416.440 Units	5,719,806	7,392,803
	Axiom Emerging Markets Trust	657,191.330 Units	8,456,299	7,373,687
	Segall Bryant & Hamill CIT	274,069.050 Units	3,432,977	4,319,328
	Total common/collective trusts		<u>22,588,030</u>	<u>27,693,360</u>
Private Debt Limited Liability Partnership:				
	Clareant European Direct Lending Fund (formerly Alcentra European Direct Lending Fund)	46,346.930 Units	46,347	-
	Clareant European Direct Lending Fund (Levered) II	1,803,497.470 Units	1,803,497	1,760,986
	Total private debt limited liability partnership		<u>1,849,844</u>	<u>1,760,986</u>
	Total investments		<u>\$ 100,370,756</u>	<u>\$ 106,062,936</u>

** Intentionally left blank due to no investments being held with parties in interest.