

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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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
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1a Name of plan <u>AMICA PENSION FUND</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AMICA MUTUAL INSURANCE COMPANY</u> <u>P.O. BOX 6008</u> <u>PROVIDENCE, RI 02940-6008</u>	1c Effective date of plan <u>03/01/1965</u> 2b Employer Identification Number (EIN) <u>05-0348344</u> 2c Plan Sponsor's telephone number <u>800-652-6422</u> 2d Business code (see instructions) <u>524150</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	SAMUEL C. PALMISANO
	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

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 _____

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

<p>A Name of plan AMICA PENSION FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 AMICA MUTUAL INSURANCE COMPANY</p>	<p>D Employer Identification Number (EIN) 05-0348344</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	GA-48115	2122	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	586291160
5	Current value of plan's interest under this contract in separate accounts at year end.....	
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP ANNUITY	
b	Balance at the end of the previous year	7b 645328787
c	Additions: (1) Contributions deposited during the year	7c(1)
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 27452545
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶ EXPERIENCE GAIN/LOSS	7c(5) 534827
	(6) Total additions	7c(6) 27987372
d	Total of balance and additions (add lines 7b and 7c(6))	7d 673316159
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 54512908
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶ CHANGE IN INTEREST RATE ASSUMPTIONS	7e(4) 32512091
(5) Total deductions	7e(5) 87024999	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 586291160

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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>AMICA PENSION FUND</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>AMICA MUTUAL INSURANCE COMPANY</u>	D Employer Identification Number (EIN) <u>05-0348344</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>1772258891</u>		
b Actuarial value	2b	<u>1949484780</u>		
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	<u>2780</u>	<u>920768351</u>	<u>920768351</u>	
b For terminated vested participants	<u>823</u>	<u>49666353</u>	<u>49666353</u>	
c For active participants	<u>2172</u>	<u>347193572</u>	<u>348924842</u>	
d Total	<u>5775</u>	<u>1317628276</u>	<u>1319359546</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>5.17 %</u>		
6 Target normal cost				
a Present value of current plan year accruals	6a	<u>19108781</u>		
b Expected plan-related expenses	6b	<u>0</u>		
c Target normal cost	6c	<u>19108781</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>08/28/2025</u>	
	Signature of actuary	Date	
	<u>AARON M. ROTHSTEIN</u>	<u>23-08414</u>	Most recent enrollment number
	Type or print name of actuary	<u>201-902-2913</u>	Telephone number (including area code)
	<u>BUCK GLOBAL, LLC</u>		
	Firm name		
	<u>200 PLAZA DRIVE</u> <u>1ST FLOOR</u> <u>SECAUCUS, NJ 07094</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)	292982446	494156661
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	19474834	0
9	Amount remaining (line 7 minus line 8)	273507612	494156661
10	Interest on line 9 using prior year's actual return of <u>7.23</u> %	19774600	35727527
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>5.30</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	293282212	529884188

Part III Funding Percentages			
14	Funding target attainment percentage	14	85.36 %
15	Adjusted funding target attainment percentage	15	147.75 %
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	107.89 %
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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 19108781
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment.....		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 19108781
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		19108781	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 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 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 AMICA PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMICA MUTUAL INSURANCE COMPANY	D Employer Identification Number (EIN) 05-0348344	

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

APOGEM CAPITAL, LLC

85-1664787

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

GCG INVESTORS IV, LP

81-3414586

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

GLOBAL DIVERSIFIED ALTERNATIVES III

20-5439689

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

GOLDMAN SACHS ASSET MANAGEMENT, LP

13-3575636

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

MMF CAPITAL MANAGEMENT V, LLC

46-0798151

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

MORGAN STANLEY AIP (CAYMAN) GP LTD

98-0403360

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

MORGAN STANLEY AIP GP LP

23-3060887

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

MORGAN STANLEY ALTERNATIVE INV PART

23-3050651

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

SAVANO CAPITAL PARTNERS II, LP

47-2202175

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

THE LYME TIMBER COMPANY LLC

26-3827653

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

(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)

FIAM LLC

20-4659714

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	1119474	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)

BUCK GLOBAL, LLC

13-3954297

(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	168469	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)

FIRST EAGLE ALTERNATIVE CREDIT, LLC

57-1156902

(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 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	131091	Yes <input type="checkbox"/> No <input checked="" 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)

GRAYCLIFF PARTNERS LP

36-4711561

(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 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	106220	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CYPRIMUM INVESTMENT PARTNERS LLC

80-0560696

(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 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	61418	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

KPMG LLP

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	58118	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

JP MORGAN ASSET MANAGEMENT

PO BOX 219143
KANSAS CITY, MO 64121-9143

(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?
18 21 27 50	NONE	46320	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?
27 50	NONE	46125	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)

ADAMS STREET CREDIT ADVISORS LP

81-2633198

(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 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	41057	Yes <input type="checkbox"/> No <input checked="" 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)

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	25000	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)

STONEPEAK ASSOCIATES III LLC

82-3003270

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	10102	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

STATE STREET CORPORATION

04-2456637

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	7979	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)

PNC BANK

300 FIFTH AVENUE
PITTSBURGH, PA 15222

(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?
18 21 50	NONE	6672	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIRST EAGLE ALTERNATIVE CREDIT, LLC	28	131091
(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.	
FIRST EAGLE DL FUND IV LLC 83-1397015	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GRAYCLIFF PARTNERS LP	28	90120
(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.	
GRAYCLIFF MEZZANINE III LP 82-0719772	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CYPRIUM INVESTMENT PARTNERS LLC	28	61418
(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.	
CYPRIUM PARALLEL INVESTORS V LP 200 PUBLIC SQUARE CLEVELAND, OH 44114	INVESTMENT MANAGEMENT FEES	

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
ADAMS STREET CREDIT ADVISORS LP	28	41057
(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.	
ASP CREDIT FUND-A LP ONE NORTH WACKER DRIVE CHICAGO, IL 60606	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GRAYCLIFF PARTNERS LP	28	16100
(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.	
GRAYCLIFF MEZZANINE II PARALLEL LP 46-4300010	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
STONEPEAK ASSOCIATES III LLC	29	10102
(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.	
STONEPEAK INFRASTRUCTURE FUND III 82-2982160	LEGAL FEES	

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: KPMG LLP	b EIN: 13-5565207
c Position: ACCOUNTANT	
d Address: ONE FINANCIAL PLAZA SUITE 2300 PROVIDENCE, RI 02903	e Telephone: 401-421-6600

Explanation: BUSINESS DECISION

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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>AMICA PENSION FUND</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>AMICA MUTUAL INSURANCE COMPANY</u>	D Employer Identification Number (EIN) <u>05-0348344</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: FIAM LONG US TREASURY STRIPS CP

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN <u>20-4659714-120</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>53883577</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM 8-10 YEAR CORP BOND CP

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN <u>20-4659714-155</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>50165405</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG CORPORATE A OR BETTER CP

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN <u>20-4659714-103</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>633646416</u>
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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 AMICA PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMICA MUTUAL INSURANCE COMPANY	D Employer Identification Number (EIN) 05-0348344

Part I	Asset and Liability Statement
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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	1064617	330656
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1568602	933460
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	107096627	5369436
(2) U.S. Government securities	1c(2)	95693898	194532131
(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)	2875767	0
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	150576898	130106962
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	10256593	8774377
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	758232530	737695398
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	645328787	586291160
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1772694319	1664033580
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	435428	387600
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	435428	387600
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1772258891	1663645980

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	370120	
(B) U.S. Government securities.....	2b(1)(B)	6303428	
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)	442553	
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	27452545	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		34568646
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	272212	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1119878	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-847666
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	90120952	
(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)		-151516376
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		184459
d Total income. Add all income amounts in column (b) and enter total	2d		-27489985

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	78732222	
(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)		78732222
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)	58118	
(5) Investment advisory and investment management fees	2i(5)	1207330	
(6) Bank or trust company trustee/custodial fees	2i(6)	44240	
(7) Actuarial fees	2i(7)	168469	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	912547	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2390704
j Total expenses. Add all expense amounts in column (b) and enter total	2j		81122926

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-108612911
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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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		10000000
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		130106962
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 555195.

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.	OMB No. 1210-0110 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>AMICA PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMICA MUTUAL INSURANCE COMPANY</u>	D Employer Identification Number (EIN) <u>05-0348344</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): 05-6017114

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	27
--	---	----

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 0.0 % Private Equity: 8.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 92.0 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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 _____.

AMICA PENSION FUND

Financial Statements and Supplemental Schedules

December 31, 2024 and 2023

(With Independent Auditors' Report Thereon)

GRANT THORNTON LLP

53 State St., 16th Floor
Boston, MA 02109

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees
Amica Pension Fund

Opinion

We have audited the financial statements of Amica Pension Fund (the “Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024 and the related statement of changes in net assets available for benefits for the year then ended, and the statement of accumulated plan benefits as of December 31, 2023 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and the changes in its net assets available for benefits for the year then ended, and the accumulated plan benefits as of December 31, 2023 and the changes in its accumulated plan benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

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

Responsibilities of management for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

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

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

Supplemental schedules required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024 and the 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 supplementary information is the responsibility of management

and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS.

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

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

Other matter - auditor's report on the 2023 financial statements

The financial statements of the Plan as of and for the year ended December 31, 2023 were audited by other auditors. Those auditors' report, dated October 7, 2024, expressed an unmodified opinion on those 2023 financial statements.

Grant Thornton LLP

Boston, Massachusetts
October 2, 2025

AMICA PENSION FUND
 Statements of Net Assets Available for Benefits
 December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<u>Assets:</u>		
Investments at fair value	\$1,662,769,464	\$1,770,061,100
Cash	330,656	1,064,617
Accrued interest and dividends	<u>933,460</u>	<u>1,568,602</u>
Total assets	<u>1,664,033,580</u>	<u>1,772,694,319</u>
<u>Liabilities and net assets available for benefits:</u>		
Accrued expenses	<u>387,600</u>	<u>435,428</u>
Total liabilities	<u>387,600</u>	<u>435,428</u>
Net assets available for benefits	<u><u>\$1,663,645,980</u></u>	<u><u>\$1,772,258,891</u></u>

See accompanying notes to financial statements.

AMICA PENSION FUND

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Investment (loss) income:		
Net (depreciation) appreciation in fair value of investments	(\$65,188,763)	\$88,029,086
Interest and dividend income	<u>37,677,068</u>	<u>36,414,234</u>
Net investment (loss) income	<u>(27,511,695)</u>	<u>124,443,320</u>
Miscellaneous income	<u>21,710</u>	<u>36,637</u>
Total (deductions) additions	<u>(27,489,985)</u>	<u>124,479,957</u>
Expenses:		
Benefits paid	78,732,222	76,424,218
Plan expenses	<u>2,390,704</u>	<u>2,438,854</u>
Total expenses	<u>81,122,926</u>	<u>78,863,072</u>
Net (decrease) increase in net assets available for benefits	(108,612,911)	45,616,885
Net assets available for benefits - beginning of year	<u>1,772,258,891</u>	<u>1,726,642,006</u>
Net assets available for benefits - end of year	<u><u>\$1,663,645,980</u></u>	<u><u>\$1,772,258,891</u></u>

See accompanying notes to financial statements.

AMICA PENSION FUND
Statement of Accumulated Plan Benefits
December 31, 2023

Actuarial present value of accumulated plan benefits:

Vested benefits:	
Participants currently receiving payments	\$825,496,653
Other participants	<u>334,159,179</u>
Total vested benefits	1,159,655,832
Non-vested benefits	<u>1,289,378</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$1,160,945,210</u></u>

See accompanying notes to financial statements.

AMICA PENSION FUND
Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2023

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$1,118,224,852</u>
Increase (decrease) during the year attributable to:	
Interest	71,861,744
Benefits accumulated	20,164,592
Assumption changes	27,118,240
Benefits paid	<u>(76,424,218)</u>
Net increase	<u>42,720,358</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$1,160,945,210</u></u>

See accompanying notes to financial statements.

AMICA PENSION FUND

Notes to Financial Statements

December 31, 2024 and 2023

Note 1 – Description of Plan

The following brief description of Amica Pension Fund (the Plan) is provided for general information purposes only. Members should refer to the Plan document for complete information.

A. General

The Plan is a noncontributory defined benefit pension plan sponsored by Amica Mutual Insurance Company (Plan Sponsor) with participation by Amica Life Insurance Company, hereinafter referred to as “participating employers” or “employers”. Employees become eligible for membership at age 21 and after completion of one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

All funds of the Plan are held by Northern Trust Corporation under a trust instrument adopted by the Board of Directors of the Plan Sponsor.

During 2019, the Plan Sponsor amended the Plan to close the defined benefit pension plan to new participants such that no new participants may be added on or after July 1, 2019. Employees hired before July 1, 2019 were given the option of remaining in the Plan or opting out and receiving an enhanced 401(k) benefit. Employees hired on or after July 1, 2019 receive an enhanced 401(k) benefit in lieu of a pension benefit as part of the Amica 401(k) Retirement Savings Plan. This enhanced benefit is an employer contribution of an additional 3% of eligible pay.

Effective January 1, 2021, the Plan was restated to incorporate amendments to the Plan that have been made since January 1, 2014, to comply with applicable law changes under the Setting Every Community Up for Retirement Enhancement Act of 2019 (The “SECURE” Act).

B. Benefits

Plan members (eligible employees and eligible former employees of participating employers) with ten years of vesting service are entitled to monthly benefit payments upon reaching age 55 or 62, which will vary based on the last hire date. Any plan member reaching age 65 with five years of vesting service is also entitled to monthly benefit payments.

1. For plan members hired or rehired before January 1, 2004, with a normal retirement at age 55, the retirement benefits are calculated under the following formula:
 - a. 2% of average final compensation multiplied by years of benefit service through December 31, 2004 for the first 30 years, plus
 - b. 1% of average final compensation multiplied by years of benefit service through December 31, 2004 in excess of 30 years up to a maximum of 5 years, plus
 - c. 2.75% of career average pay multiplied by years of benefit service after December 31, 2004 for the first 30 years, plus
 - d. 1.75% of career average pay multiplied by years of benefit service after December 31, 2004 between years 31 and 35, plus
 - e. 1% of career average pay multiplied by years of benefit service after December 31, 2004 in excess of 35 years.
2. For plan members hired or rehired on or after January 1, 2004, and prior to July 1, 2019 with a normal retirement at age 62, the retirement benefits are calculated as 1% of career average pay multiplied by years of benefit service.

AMICA PENSION FUND

Notes to Financial Statements

December 31, 2024 and 2023

3. For plan members hired prior to January 1, 2008, there are disability retirement provisions afforded under the Plan for disabilities incurred prior to January 1, 2009.
4. Eligible spouses of employees are entitled to survival benefits under the Plan. Eligible spouses of employees of Amica Mutual Insurance Company or Amica Life Insurance Company on March 13, 2001, or employed thereafter, are entitled to a 60% default spousal benefit while eligible spouses of employees who terminated employment prior to March 13, 2001 are entitled to a 50% default spousal benefit. In addition, eligible employees may elect a higher spousal benefit with a reduction in their benefit.

Note 2 – Summary of Accounting Policies

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

A. Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (GAAP).

B. Use of Estimates

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

C. Fair Value of Financial Instruments

The following methods and assumptions are used by the Plan in estimating its fair value for financial instruments:

1. Securities of the U.S. Government and Federal Agencies

The fair value of long-term bonds is based on published market prices. In the absence of published market values, the fair value is based on market yields of securities from an identical issuer with similar maturities. Securities of the U.S. Government and Federal Agencies of \$78,620,734 and \$95,693,898 were held as of December 31, 2024 and 2023, respectively.

2. Cash Equivalents and Short-Term Investments

The carrying value reported in the Statements of Net Assets Available for Benefits for these instruments is fair value. Cash equivalents include one exchange-listed money market fund, Northern Institutional Fund U.S. Government Portfolio, which is held at fair value. Cash equivalents of \$5,369,436 and \$4,774,744 were held as of December 31, 2024 and 2023, respectively. Short-term investments include bonds with maturity dates within one year or less from the acquisition date. Short-term investments of \$115,911,397 and \$102,321,883 were held as of December 31, 2024 and 2023, respectively.

3. Mortgage Loans

The fair value of mortgage loans is based on a loan pricing model utilized by an independent third party. The model applies to each loan's unique cash flow discount rate comprised of the average life Treasury benchmark plus a corresponding credit spread. The credit spread is derived from mortgage banking surveys utilizing loan term in years, sector in which the property operates, and quality risk rating. Mortgage loans of \$8,774,377 and \$10,256,593 were held as of December 31, 2024 and 2023, respectively.

(Continued)

AMICA PENSION FUND

Notes to Financial Statements

December 31, 2024 and 2023

4. Group Annuity Contract

The buy-in group annuity contract is valued by Prudential equal to the present value of each annuity payment projected by Prudential to be paid under the terms of the contract, adjusted using a discount rate equal to 100% "AA" credit quality bonds and defined mortality and actuarial assumptions. The group annuity contract held during December 31, 2024 and 2023 amounted to \$586,291,160 and \$645,328,787 respectively.

5. Commingled Pool Investments

The fair value of commingled pool investments is measured at net asset value of the portfolio's investments as of the reporting date. Commingled pool investments held during December 31, 2024 and 2023 amounted to \$737,695,398 and \$758,232,530, respectively. At December 31, 2024 and 2023, there are no unfunded commitments. Interests in the commingled pool investments are not subject to redemption restrictions.

6. Other Invested Assets

Other invested assets include various limited partnership and LLC investments carried at net asset value using the Plan's share of GAAP equity of the fund from the most recent statement received, adjusted for any cash transactions through year-end. Other invested assets of \$130,106,962 and \$153,452,665 were held as of December 31, 2024 and 2023, respectively. Limited partnership investment strategies include private equity and private credit investments such as buyouts, venture capital, senior lending, mezzanine financing, infrastructure, timberland, and other related strategies. As of December 31, 2024 and 2023, the Plan has made commitments in the amount of \$24,753,595 and \$21,141,212, respectively, to provide additional funds to limited partnerships. Interests in the limited partnerships are not subject to redemption provisions under the terms of their respective partnership agreements; liquidity may be available through transactions in the secondary market.

D. Going Concern

Management's review of relevant conditions and events, considered in the aggregate, indicate that it is probable that the Plan will be able to meet its obligations as they become due within one year after the date that the financial statements are available to be issued.

E. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service that employees have rendered. Benefits under the Plan are generally based on career average pay, average annual compensation of an employee's final three years of credited service, or a combination of both methods. The accumulated plan benefits as of December 31, 2023, the latest valuation date, represent those benefits that are associated with employees' service and earnings to those dates.

The actuarial present value of accumulated plan benefits is determined by an independent actuary for the Plan, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits as of December 31, 2023 were:

1. The assumed mortality rate is based on the Society of Actuaries PRI-2012 mortality tables projected generationally with Mortality Improvement Scale MP-2021.

(Continued)

AMICA PENSION FUND

Notes to Financial Statements

December 31, 2024 and 2023

2. Assumed rate of return on investments: 6.42%.
3. The actuarial present value of accumulated plan benefits increased by \$27,118,240 in 2024 due to a change in the discount rate from 5.50% to 5.10%.
4. Assumed annual rate of employee turnover for selected ages:

Age	Rate of Turnover
25	9.0%
40	3.0%
55	5.0%
60	5.0%

5. Assumed annual rate of retirement for selected ages vary based on retiree medical eligibility and level of pension benefit as follows:

Age	Eligible for subsidized retiree medical coverage		Not eligible for subsidized retiree medical coverage	
	Pre-2004 Hires	Post-2003 Hires	Pre-2004 Hires	Post-2003 Hires
55	20%	0%	5%	0%
58	15%	0%	6%	0%
60	15%	0%	6%	0%
62	25%	40%	10%	25%
65	25%	25%	25%	25%
70	100%	100%	100%	100%

Retiree medical coverage is based on eligibility for benefits under the Amica Mutual Insurance Company Retiree Medical Plan.

6. The actuarial cost method: Unit Credit Method

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

Note 3 – Plan Funding

The policy of the participating employers is to fund normal costs as accrued. In addition, upon approval from its Board of Directors, the employers may make voluntary contributions to the Plan which will not exceed the amount they may deduct under the Internal Revenue Code. No contributions were made to the Plan in 2024 or 2023 as reflected on the Statements of Changes in Net Assets Available for Benefits. The Plan has met ERISA minimum funding requirements at December 31, 2024.

Although they have not expressed any intention to do so, the participating employers have the right under the Plan to discontinue their contributions at any time, and the sponsoring company may terminate the Plan subject to the provisions set forth in ERISA.

Note 4 – Plan Termination

Should the Plan terminate at some future time, its net assets generally will be available to provide plan members' benefits. If the assets should not be sufficient to provide for all benefits upon termination, payment of any

(Continued)

AMICA PENSION FUND

Notes to Financial Statements

December 31, 2024 and 2023

particular member's accumulated plan benefits will be dependent upon the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC). Some benefits may be fully or partially provided for by the then existing assets and the PBGC fund, while other benefits may not be provided at all. PBGC guarantees "basic benefits," which include (1) pension benefits at normal retirement age, (2) most early retirement benefits, (3) disability benefits for disabilities that occurred before the plan was terminated, and (4) certain benefits for survivors of plan participants. PBGC does not guarantee benefits related to health care, vacation pay, or severance pay. PBGC's maximum benefit guarantee is set each year under provisions of ERISA.

Whether all members receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC. Details of the plan termination procedures are available to members in the offices of the Plan Sponsor.

Note 5 – Fair Value Measurements

ASC Topic 820, "Fair Value Measurements and Disclosures," establishes a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC Topic 820 are described as follows:

Level 1 – Observable inputs in the form of quoted prices for identical instruments in active markets.

Level 2 – Observable inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. If the asset or liability has a specified (contractual) term, a Level 2 input must be observable for substantially the full term of the asset or liability. Level 2 inputs would include, for example, quoted prices for similar assets or liabilities.

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets and liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

(Continued)

AMICA PENSION FUND

Notes to Financial Statements

December 31, 2024 and 2023

The following tables provide information as of December 31, 2024 and 2023 about the Plan's investments measured at fair value on a recurring basis. There were no investment transfers among levels as of December 31, 2024 and 2023.

2024	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value:					
U.S. Government and Federal Agencies	\$78,620,734	\$0	\$0	\$0	\$78,620,734
Short-term investments	115,911,397	0	0	0	115,911,397
Cash equivalents	5,369,436	0	0	0	5,369,436
Mortgage loans	0	8,774,377	0	0	8,774,377
Buy-in group annuity contract	0	0	586,291,160	0	586,291,160
Commingled pool investments measured at net asset value ⁽¹⁾	0	0	0	737,695,398	737,695,398
Other invested assets measured at net asset value ⁽¹⁾	0	0	0	130,106,962	130,106,962
Total assets at fair value	<u>\$199,901,567</u>	<u>\$8,774,377</u>	<u>\$586,291,160</u>	<u>\$867,802,360</u>	<u>\$1,662,769,464</u>

2023	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value:					
U.S. Government and Federal Agencies	\$95,693,898	\$0	\$0	\$0	\$95,693,898
Short-term investments	102,321,883	0	0	0	102,321,883
Cash equivalents	4,774,744	0	0	0	4,774,744
Mortgage loans	0	10,256,593	0	0	10,256,593
Buy-in group annuity contract	0	0	645,328,787	0	645,328,787
Commingled pool investments measured at net asset value ⁽¹⁾	0	0	0	758,232,530	758,232,530
Other invested assets measured at net asset value ⁽¹⁾	0	0	0	153,452,665	153,452,665
Total assets at fair value	<u>\$202,790,525</u>	<u>\$10,256,593</u>	<u>\$645,328,787</u>	<u>\$911,685,195</u>	<u>\$1,770,061,100</u>

(1) - In accordance with ASC 820-10, investments that are measured at fair value using the 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 the total column are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Certain prior year investments were reclassified in the table above to conform to the current year presentation. The fair value of 2023 other invested assets of \$150,576,898 were reclassified from Level 3 to net asset value. The Plan reclassified \$2,875,767 (Cyprum Parallel Investors V fund, which was previously shown as Level 3 preferred stock in 2023), to an other invested asset measured at NAV on the 2023 table above.

Level 3 investments consist of holdings in a buy-in group annuity contract. The buy-in group annuity contract is valued by the counterparty equal to the present value of each annuity payment projected by the counterparty to be paid under the terms of the contract, adjusted using a discount rate equal to 100% "AA" credit quality bonds and defined mortality and actuarial assumptions.

The Plan had Level 3 purchases of \$80,788 and \$0 during 2024 and 2023, respectively, consisting of a refund adjustment in the buy-in group annuity contract.

The Plan is a co-lender in first lien commercial mortgage loans. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of incurred of guaranteed or purchase money markets, was 64.6%. There were no taxes, assessments, or any amounts advanced and not included in the mortgage loan total. The Plan's fourteen mortgage loans consist of four office properties, four industrial parks, three retail properties, one student housing property, one self-storage portfolio and one parking garage. All commercial mortgage loans were current as of December 31, 2024 and 2023.

The Plan has no significant credit risk exposure to any one individual borrower. The Plan monitors loan-to-value and debt service coverage ratios to monitor credit quality of its commercial mortgage loans on an ongoing basis.

(Continued)

AMICA PENSION FUND

Notes to Financial Statements

December 31, 2024 and 2023

Loan-to-value ratios are determined from the most current appraisal as of year-end. The loan-to-value ratios for each of the Plan's commercial mortgage loans as of December 31, 2024 and 2023 were below 86%.

Note 6 – Tax Status

The Internal Revenue Service issued a determination letter on October 19, 2015, which stated that the Plan and its underlying trust are designed in accordance with the applicable provisions of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Plan Sponsor and Plan management believe that the Plan is currently designed and operating in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt.

U.S. generally accepted accounting principles 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 position that more-likely-than-not would not be sustained upon examination by the Internal Revenue Service. The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Organized as a 401(a) trust, the Plan is subject to unrelated business income tax in accordance with IRC Section 511 and RI General Laws Section 44-30. Accordingly, the Plan recognized \$356,000 and \$350,000 in Federal income taxes and \$55,000 and \$80,000 in state income taxes as of December 31, 2024 and December 31, 2023, respectively.

Note 7 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the 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 8 – Party in Interest Transactions

Northern Trust Corporation, the trustee and custodian of the Plan, is considered a party in interest as defined by ERISA. Certain investments are managed by Northern Trust and are considered to be party in interest transactions. The Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

Note 9 – Subsequent Events

For purposes of determining the effects of subsequent events on these financial statements, the Plan has evaluated events subsequent to December 31, 2024 and through October 2, 2025, the date at which the financial statements were available to be issued.

There were no other events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

(Continued)

AMICA PENSION FUND

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

December 31, 2024

(a)	(b)	(c)				(d)	(e)	
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value				Cost	Current value		
	Maturity date	Rate of interest	Shares	Par		Current value	Price	
Bonds: Securities of the U.S. Government and Federal Agencies								
UNITED STATES TREASURY	Feb	2053	-	\$ 67,300,000	\$ 21,499,467	\$ 17,898,211	\$ 26.595	
UNITED STATES TREASURY	Feb	2043	3.125	15,084,000	11,918,651	11,916,360	79.000	
UNITED STATES TREASURY	Feb	2053	3.625	330,000	324,277	268,486	81.359	
UNITED STATES TREASURY	Feb	2033	3.500	52,156,000	51,829,303	48,537,677	93.063	
Total Bonds				\$ 134,870,000	\$ 85,571,698	\$ 78,620,734		
Short-term investments								
UNITED STATES TREASURY				\$ 118,200,000	\$ 115,702,267	\$ 115,911,397	\$ 98.064	
Total Short-term Investments				\$ 118,200,000	\$ 115,702,267	\$ 115,911,397		
Cash equivalents								
* NORTHERN INST:US GVT SHS			5,369,436		\$ 5,369,436	\$ 5,369,436	\$ 1.000	
Total Cash equivalents					\$ 5,369,436	\$ 5,369,436		
Mortgage loans								
1155 15TH STREET	Jun	2027	5.475	\$ 317,221	\$ 317,221	\$ 296,497	\$ 93.467	
AIRPARK NASHVILLE	Jun	2047	3.990	705,417	705,417	642,411	91.068	
AIRPARK NASHVILLE 2	Jun	2047	4.533	184,875	184,875	173,169	93.668	
AUSTIN CENTRE	Jul	2027	3.740	1,195,791	1,195,791	1,098,524	91.866	
BOUTWELL BUSINESS CENTER	Sep	2048	4.108	664,050	664,050	599,373	90.260	
GLOBAL SELF STORAGE	Jul	2043	4.167	191,656	191,656	168,459	87.897	
GRAND AVENUE GARAGE	Jan	2049	4.637	589,398	589,398	556,415	94.404	
GRAND PLAZA	Feb	2051	4.700	1,914,246	1,914,246	1,547,870	80.861	
GRAND PLAZA 2	Feb	2051	4.870	101,403	101,403	83,335	82.182	
LAUREL PROMENADE FUNDING LLC	Mar	2040	4.191	214,382	214,382	190,186	88.714	
NAPA SQUARE	Apr	2026	4.015	336,858	336,858	321,764	95.519	
NORTH COUNTY SQUARE FUNDING LLC	Dec	2048	4.236	377,597	377,597	362,188	95.919	
PEACHTREE 25th CML	May	2050	4.442	581,543	581,543	575,141	98.899	
SHEAR PORTFOLIO	Feb	2043	4.396	1,414,951	1,414,951	1,219,354	86.176	
SOMERNOVA	Dec	2025	4.459	677,292	677,292	669,006	98.777	
THE EMBASSY	Jun	2054	4.208	306,021	306,021	270,685	88.453	
Total Mortgage loans				\$ 9,772,701	\$ 9,772,701	\$ 8,774,377		
Buy-in Group Annuity Contract								
PRUDENTIAL BUY-IN GROUP ANNUITY					\$ 644,516,251	\$ 586,291,160		
Total Buy-in Group Annuity Contract					\$ 644,516,251	\$ 586,291,160		
Commingled Pool Investments								
FIAM 8-10 YEAR CORPORATE BOND COMMINGLED POOL			4,187,429		\$ 45,049,381	\$ 50,165,405	\$ 12.000	
FIAM LONG CORPORATE A OR BETTER COMMINGLED POOL			25,768,459		759,044,324	633,646,416	25.000	
FIAM LONG US TREASURY STRIPS COMMINGLED POOL			589,278		85,118,069	53,883,577	91.000	
Total Commingled Pool Investments					\$ 889,211,774	\$ 737,695,398		

See accompanying independent auditors' report.

(Continued)

AMICA PENSION FUND

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

December 31, 2024

(a)	(b)	(c)				(d)	(e)	
Identity of issue, borrower, lessor, or similar party		Description of investment including maturity date, rate of interest, collateral, par, or maturity value				Cost	Current value	
		<u>Maturity date</u>	<u>Rate of interest</u>	<u>Shares</u>	<u>Par</u>		<u>Current value</u>	<u>Price</u>
Other invested assets								
	ADAMS STREET PRIVATE CREDIT FUND, LP					\$ 4,364,846	\$ 4,379,147	
	AEA MEZZANINE FUND III, LP					1,491,457	133,707	
	CYPRUM INVESTORS IV, LP					665,527	577,324	
	CYPRUM PARALLEL INVESTORS V LP					3,313,309	2,725,342	
	FIRST EAGLE DIRECT LENDING FUND IV, LLC					16,059,812	12,728,954	
	FIRST EAGLE DIRECT LENDING IV CO-INVEST, LLC					629,240	543,334	
	GCG INVESTORS IV, LP					1,941,986	2,421,144	
	GLC DIRECT CREDIT FUND, LP					188,446	428,952	
	GOLDMAN SACHS PRIVATE EQUITY PARTNERS XI, LP					345,434	1,865,728	
	GOLDPOINT MEZZANINE PARTNERS IV, LP					1,283,307	1,086,751	
	GRAYCLIFF MEZZANINE II PARALLEL, LP					657,257	209,839	
	GRAYCLIFF MEZZANINE III, LP					2,288,123	1,557,894	
	HEARTWOOD FORESTLAND REIT III, LLC					7,818,962	515,744	
	LYME FOREST FUND IV, LP					4,707,625	3,321,448	
	LYME FOREST FUND V, LP					20,396,765	28,527,572	
	MIDWEST MEZZANINE FUND V SBIC, LP					1,664,313	1,716,114	
	MIDWEST MEZZANINE FUND VI SBIC, LP					3,895,969	6,367,344	
	MORGAN STANLEY IFHF SPV, LP					40,424	56,221	
	MORGAN STANLEY PREMIUM PARTNERS FUND SPV, LP					69,871	200,698	
	MORGAN STANLEY PRIVATE MARKETS FUND III, LP					155,452	48,885	
	POINT JUDITH VENTURE FUND IV, LP					16,024,829	27,594,188	
	SAVANO CAPITAL PARTNERS II, LP					5,772,836	5,083,260	
	STONEPEAK INFRASTRUCTURE FUND III, LP					19,982,508	28,017,372	
	Total Other invested assets					\$ 113,758,298	\$ 130,106,962	
	Grand Total				\$ 262,842,701	\$ 1,863,902,425	\$ 1,662,769,464	

* Party in interest

AMICA PENSION FUND

Schedule H, Line 4j-Schedule of Reportable Transactions

Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of asset (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Single Transactions:								
State Street Bank & Trust Company	DWS Government Money Market Series - Institutional	\$ 104,550,000	\$ -	\$ -	\$ -	\$ 104,550,000	\$ 104,550,000	\$ -
State Street Bank & Trust Company	DWS Government Money Market Series - Institutional	\$ 107,410,000	\$ -	\$ -	\$ -	\$ 107,410,000	\$ 107,410,000	\$ -
State Street Bank & Trust Company	DWS Government Money Market Series - Institutional	\$ -	\$ 106,004,943	\$ -	\$ -	\$ 106,004,943	\$ 106,004,943	\$ -
State Street Bank & Trust Company	DWS Government Money Market Series - Institutional	\$ -	\$ 107,499,635	\$ -	\$ -	\$ 107,499,635	\$ 107,499,635	\$ -
Series Transactions:								
State Street Bank & Trust Company	DWS Government Money Market Series - Institutional	\$ 235,943,327	\$ -	\$ -	\$ -	\$ 235,943,327	\$ 235,943,327	\$ -
State Street Bank & Trust Company	DWS Government Money Market Series - Institutional	\$ -	\$ 240,718,071	\$ -	\$ -	\$ 240,718,071	\$ 240,718,071	\$ -

See accompanying independent auditors' report.

Plan Name: Amica Pension Fund

EIN / PN: 05-0348344 / 001

Schedule SB, Line 26a – Schedule of Active Participant Data

Attained Age	Years of Credited Service																				
	Under 1		1 - 4		5 - 9		10 - 14		15 - 19		20 - 24		25 - 29		30 - 34		35 - 39		40 & up		
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	
Under 25					4																
25 - 29					98	76,003	3														
30 - 34			3		218	74,335	84	105,700	4												
35 - 39			2		132	68,895	94	96,469	70	111,603	1										
40 - 44			1		81	71,540	40	84,738	102	101,397	57	131,288	2								
45 - 49					72	70,842	25	88,341	44	93,242	92	103,141	25	114,489	1						
50 - 54					62	73,072	37	72,960	38	78,524	70	90,000	75	107,312	71	117,447	21	84,933			
55 - 59					41	72,389	38	85,186	38	78,195	44	96,451	29	100,686	61	126,285	49	108,100	2		
60 - 64					31	70,456	26	81,351	33	81,232	22	76,168	12		10		24	132,449	16		
65 - 69					15		10		8		8		5		3		1		5		
70 & up					1		2		3		3		2						1		

Plan Name: Amica Pension Fund

EIN / PN: 05-0348344 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Funding assumptions selection and rationale

The following assumptions were selected by the plan's enrolled actuary. The retirement rates, termination rates, disability rates, salary scale, marital percentage and frequency of optional payment form assumptions were set based on an experience study dated November 9, 2020. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA.

The signing actuary selected the expected return on asset assumption with guidance from the plan sponsor and its investment manager. Please note that for asset averaging purposes this assumption cannot exceed the third segment rate used for the determination of the funding target. The signing actuary reviewed these rates against similarly invested portfolios using Gallagher's capital market assumptions and has determined that this economic assumption is reasonable for the purpose of the measurement.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and/or accounting standards specified in this report. Further, the model applies those funding rules and/or accounting standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and/or accounting outputs are similarly reviewed in detail and at a high level for accuracy, reasonability, and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and/or accounting rules as well as the manner in which the model generates its output.

Plan Name: Amica Pension Fund

EIN / PN: 05-0348344 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2024 Plan Year	2023 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	4.87%	5.00%
Third Segment Rate	5.59%	5.74%
Effective Interest Rate	5.17%	5.30%
Funding Rates – Unconstrained**		
First Segment Rate	3.62%	1.41%
Second Segment Rate	4.46%	3.09%
Third Segment Rate	4.52%	3.58%
Effective Interest Rate	4.45%	3.28%
PBGC Premium Funding Target Rates		
First Segment Rate	5.01%	4.84%
Second Segment Rate	5.13%	5.15%
Third Segment Rate	5.15%	4.85%
Effective Interest Rate	5.13%	4.99%

* Used for minimum funding and benefit restriction purposes.

** Used for maximum tax-deduction and ERISA 4010 reporting purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Plan Name: Amica Pension Fund

EIN / PN: 05-0348344 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Frequency of optional payment forms

Form	Married	Single
Life Annuity	5%	100%
Joint and Survivor 60%	80%	0%
Joint and Survivor 66.67%	5%	0%
Joint and Survivor 75%	5%	0%
Joint and Survivor 100%	5%	0%

Marital percentage

80% of male participants and 65% of female participants are married at death. In the absence of definitive information, husbands are assumed to be 2 years older than their wives.

Mortality table

The mortality table is applied on a generational basis. Separate annuitant and non-annuitant tables were used.

Retirement rates

Age	Eligible for subsidized retiree medical coverage ¹		Not eligible for subsidized retiree medical coverage ¹	
	Pre-2004 Hires	Post-2003 Hires	Pre-2004 Hires	Post-2003 Hires
55	20%	0%	5%	0%
56	15%	0%	6%	0%
57	15%	0%	6%	0%
58	15%	0%	6%	0%
59	15%	0%	6%	0%
60	15%	0%	6%	0%
61	15%	0%	6%	0%
62	25%	40%	10%	25%
63	25%	20%	15%	7%
64	25%	25%	15%	7%
65	25%	25%	25%	25%
66	25%	25%	25%	25%
67	25%	25%	25%	25%
68	25%	25%	25%	25%
69	25%	25%	25%	25%
70	100%	100%	100%	100%

Terminated vested participants are assumed to retire at their normal retirement date since no early retirement is allowed under the plan.

¹ Retiree medical coverage based on eligibility for benefits under the Amica Postretirement Medical Benefits Plan.

Plan Name: Amica Pension Fund

EIN / PN: 05-0348344 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Withdrawal rates for active participants not eligible for retirement

Based on experience. Sample rates as follows:

Age	Years of Employment	
	1–4 Years	5 Years & later
20	15.0%	9.0%
25	15.0%	9.0%
30	15.0%	6.0%
35	15.0%	6.0%
40	10.0%	3.0%
45	10.0%	2.0%
50	10.0%	2.0%
55	10.0%	5.0%
60	10.0%	5.0%
64	10.0%	5.0%

Salary increase assumption

4.00%

Expenses

Expected administrative expenses of \$0 were added to Target Normal Cost.

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain/(loss) in each of the prior two years, respectively. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2024 Expected Return	6.42%	5.59%	5.59%
2023 Expected Return	6.65%	5.74%	5.74%
2022 Expected Return	4.35%	5.92%	4.35%

Plan Name: Amica Pension Fund

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Summary of Changes from the January 1, 2023 Valuation

Prescribed Assumptions

- Funding target interest rates were updated in accordance with PPA. These rates are constrained in accordance with the American Rescue Plan Act of 2021 (“ARP”).
- The mortality table was updated in accordance with the final regulations effective as amended in Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.
- The 3-segment interest rates used to compute PBGC liabilities were updated in accordance with PPA.

The expected return assumption for 2024 was changed from 6.65% to 6.42%. This does not affect this valuation, but will affect the 2025 valuation.

These prescribed assumption changes decreased the Funding Target by approximately \$8.9 million.

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>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 AMICA PENSION FUND</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)</p> <p>AMICA MUTUAL INSURANCE COMPANY</p> <p>P.O. BOX 6008</p> <p>PROVIDENCE RI 02940-6008</p>	<p>1c Effective date of plan <u>03/01/1965</u></p> <p>2b Employer Identification Number (EIN) <u>05-0348344</u></p> <p>2c Plan Sponsor's telephone number <u>800-652-6422</u></p> <p>2d Business code (see instructions) <u>524150</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	<i>Samuel C. Palmisano</i>	10/14/2025	SAMUEL C. PALMISANO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor AMICA BENEFIT PLANS COMMITTEE P.O. BOX 6008 PROVIDENCE RI 02940-6008	3b Administrator's EIN 05-0348344 3c Administrator's telephone number 800-652-6422
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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
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5 Total number of participants at the beginning of the plan year	5	5,775
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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	6a(1) 2,172
a(2) Total number of active participants at the end of the plan year	6a(2) 2,053
b Retired or separated participants receiving benefits	6b 2,566
c Other retired or separated participants entitled to future benefits	6c 798
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 5,417
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 289
f Total. Add lines 6d and 6e	6f 5,706
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 3H

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

AMICA PENSION FUND

Schedule H, Line 4j-Schedule of Reportable Transactions

Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of asset (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Single Transactions:								
State Street Bank & Trust Company	DWS Government Money Market Series - Institutional	\$ 104,550,000	\$ -	\$ -	\$ -	\$ 104,550,000	\$ 104,550,000	\$ -
State Street Bank & Trust Company	DWS Government Money Market Series - Institutional	\$ 107,410,000	\$ -	\$ -	\$ -	\$ 107,410,000	\$ 107,410,000	\$ -
State Street Bank & Trust Company	DWS Government Money Market Series - Institutional	\$ -	\$ 106,004,943	\$ -	\$ -	\$ 106,004,943	\$ 106,004,943	\$ -
State Street Bank & Trust Company	DWS Government Money Market Series - Institutional	\$ -	\$ 107,499,635	\$ -	\$ -	\$ 107,499,635	\$ 107,499,635	\$ -
Series Transactions:								
State Street Bank & Trust Company	DWS Government Money Market Series - Institutional	\$ 235,943,327	\$ -	\$ -	\$ -	\$ 235,943,327	\$ 235,943,327	\$ -
State Street Bank & Trust Company	DWS Government Money Market Series - Institutional	\$ -	\$ 240,718,071	\$ -	\$ -	\$ 240,718,071	\$ 240,718,071	\$ -

See accompanying independent auditors' report.

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

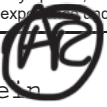
▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan AMICA PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMICA MUTUAL INSURANCE COMPANY	D Employer Identification Number (EIN) 05-0348344	
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 1,772,258,891
	b Actuarial value	2b 1,949,484,780
3	Funding target/participant count breakdown	
	a For retired participants and beneficiaries receiving payment	2,780 920,768,351 920,768,351
	b For terminated vested participants	823 49,666,353 49,666,353
	c For active participants	2,172 347,193,572 348,924,842
	d Total	5,775 1,317,628,276 1,319,359,546
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 5.17%
6	Target normal cost	
	a Present value of current plan year accruals	6a 19,108,781
	b Expected plan-related expenses	6b 0
	c Target normal cost	6c 19,108,781

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	 Aaron M. Rothstein Signature of actuary	<u>08/28/2025</u> Date <u>2308414</u> Most recent enrollment number <u>201-902-2913</u> Telephone number (including area code)
	<u>Aaron M. Rothstein</u> Type or print name of actuary <u>Buck Global, LLC</u> Firm name <u>200 Plaza Drive</u> <u>1st Floor</u> <u>Secaucus NJ 07094</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)	292,982,446	494,156,661
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	19,474,834	0
9 Amount remaining (line 7 minus line 8)	273,507,612	494,156,661
10 Interest on line 9 using prior year's actual return of <u>7.23%</u>	19,774,600	35,727,527
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>5.30%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	293,282,212	529,884,188

Part III	Funding Percentages	
14 Funding target attainment percentage	14	85.36%
15 Adjusted funding target attainment percentage	15	147.75%
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	107.89%
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 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 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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 19,108,781
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 19,108,781
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	19,108,781	0	19,108,781	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Plan Name: Amica Pension Fund

EIN / PN: 05-0348344 / 001

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

This table calculates the weighted average retirement age for all active persons in the plan.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	1,157.8258	0.0629	72.8453	4,006.4909
56	1,103.6683	0.0444	49.0182	2,745.0203
57	1,080.0791	0.0449	48.4771	2,763.1937
58	1,049.8753	0.0436	45.7583	2,653.9786
59	1,021.8519	0.0427	43.5941	2,572.0508
60	994.4263	0.0406	40.3999	2,423.9955
61	957.4541	0.0384	36.7833	2,243.7815
62	916.6372	0.2871	263.2041	16,318.6564
63	686.3001	0.1526	104.7572	6,599.7008
64	605.0284	0.1607	97.2223	6,222.2281
65	525.9279	0.2435	128.0531	8,323.4542
66	413.9554	0.2420	100.1756	6,611.5902
67	327.1241	0.2424	79.3046	5,313.4113
68	253.3759	0.2412	61.1232	4,156.3776
69	195.0302	0.2424	47.2731	3,261.8470
70	152.7113	0.9613	146.8062	10,276.4315
71	7.8695	0.6249	4.9179	349.1722
72	4.9336	0.6031	2.9753	214.2229
73	4.9450	0.7978	3.9450	287.9824
74	0.9921	0.0000	0.0000	0.0000
75	2.9834	0.6704	2.0000	150.0000
76	0.9737	0.0000	0.0000	0.0000
77	1.9629	1.0000	1.9629	151.1453
78	0.0000	1.0000	0.0000	0.0000
79	1.0000	1.0000	<u>1.0000</u>	<u>79.0000</u>
Total			1,381.5968	87,723.7312
Weighted Average Retirement Age = 87,723.7312 / 1,381.5968				63.49
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Plan Name: Amica Pension Fund

EIN / PN: 05-0348344 / 001

Schedule SB, Notes for 2024 Plan Year

01/01/2024 to 12/31/2024

In preparing this Schedule SB, the actuary relied on the following information which was provided by other parties:

- (a) Contribution information as provided by the Sponsor (if required).
- (b) Financial information as provided by the Trustee.
- (c) Data on persons covered by the Plan as provided by the Sponsor. While not verifying the data at source, the actuary performed tests for consistency and reasonability.
- (d) Information on the Plan provisions as provided by the Sponsor.

Plan Name: Amica Pension Fund

EIN / PN: 05-0348344 / 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 1,646,230	\$ 548,242	\$ 77,065,008	\$ 79,259,480
2025	\$ 4,527,216	\$ 934,977	\$ 75,869,649	\$ 81,331,842
2026	\$ 7,381,532	\$ 1,182,541	\$ 74,599,313	\$ 83,163,386
2027	\$ 10,084,473	\$ 1,445,504	\$ 73,257,868	\$ 84,787,845
2028	\$ 12,620,792	\$ 1,751,915	\$ 71,846,620	\$ 86,219,327
2029	\$ 14,995,480	\$ 1,966,154	\$ 70,364,966	\$ 87,326,600
2030	\$ 17,111,448	\$ 2,161,525	\$ 68,811,056	\$ 88,084,029
2031	\$ 18,976,186	\$ 2,383,102	\$ 67,182,354	\$ 88,541,642
2032	\$ 20,628,321	\$ 2,648,351	\$ 65,476,071	\$ 88,752,743
2033	\$ 22,272,462	\$ 2,836,396	\$ 63,689,545	\$ 88,798,403
2034	\$ 23,747,228	\$ 2,995,658	\$ 61,820,585	\$ 88,563,471
2035	\$ 25,119,158	\$ 3,206,933	\$ 59,867,808	\$ 88,193,899
2036	\$ 26,257,272	\$ 3,362,674	\$ 57,830,853	\$ 87,450,799
2037	\$ 27,163,921	\$ 3,436,766	\$ 55,710,588	\$ 86,311,275
2038	\$ 27,761,519	\$ 3,496,512	\$ 53,509,230	\$ 84,767,261
2039	\$ 28,233,180	\$ 3,587,233	\$ 51,230,343	\$ 83,050,756
2040	\$ 28,650,053	\$ 3,660,387	\$ 48,878,890	\$ 81,189,330
2041	\$ 28,920,446	\$ 3,750,284	\$ 46,461,384	\$ 79,132,114
2042	\$ 29,104,069	\$ 3,857,272	\$ 43,985,856	\$ 76,947,197
2043	\$ 29,252,784	\$ 3,924,560	\$ 41,461,824	\$ 74,639,168
2044	\$ 29,311,254	\$ 4,000,818	\$ 38,900,322	\$ 72,212,394
2045	\$ 29,273,494	\$ 4,083,005	\$ 36,313,828	\$ 69,670,327
2046	\$ 29,170,112	\$ 4,113,846	\$ 33,715,993	\$ 66,999,951
2047	\$ 28,974,395	\$ 4,161,914	\$ 31,121,622	\$ 64,257,931
2048	\$ 28,754,228	\$ 4,218,172	\$ 28,546,725	\$ 61,519,125
2049	\$ 28,548,104	\$ 4,216,218	\$ 26,008,165	\$ 58,772,487
2050	\$ 28,109,030	\$ 4,214,784	\$ 23,523,551	\$ 55,847,365
2051	\$ 27,621,519	\$ 4,198,000	\$ 21,111,028	\$ 52,930,547
2052	\$ 27,066,557	\$ 4,196,688	\$ 18,788,695	\$ 50,051,940
2053	\$ 26,391,401	\$ 4,167,841	\$ 16,573,816	\$ 47,133,058
2054	\$ 25,625,030	\$ 4,108,405	\$ 14,482,216	\$ 44,215,651
2055	\$ 24,751,593	\$ 4,046,230	\$ 12,528,006	\$ 41,325,829
2056	\$ 23,807,068	\$ 4,012,620	\$ 10,722,853	\$ 38,542,541
2057	\$ 22,775,281	\$ 3,967,253	\$ 9,075,611	\$ 35,818,145
2058	\$ 21,655,556	\$ 3,865,122	\$ 7,591,720	\$ 33,112,398
2059	\$ 20,498,064	\$ 3,739,758	\$ 6,272,955	\$ 30,510,777
2060	\$ 19,297,698	\$ 3,596,893	\$ 5,117,484	\$ 28,012,075
2061	\$ 18,074,236	\$ 3,433,071	\$ 4,119,885	\$ 25,627,192
2062	\$ 16,848,593	\$ 3,259,344	\$ 3,271,696	\$ 23,379,633
2063	\$ 15,621,372	\$ 3,078,274	\$ 2,561,813	\$ 21,261,459
2064	\$ 14,418,952	\$ 2,894,404	\$ 1,977,161	\$ 19,290,517
2065	\$ 13,250,666	\$ 2,709,364	\$ 1,503,538	\$ 17,463,568
2066	\$ 12,126,173	\$ 2,524,800	\$ 1,126,253	\$ 15,777,226
2067	\$ 11,055,332	\$ 2,342,315	\$ 830,838	\$ 14,228,485
2068	\$ 10,042,124	\$ 2,163,399	\$ 603,571	\$ 12,809,094
2069	\$ 9,090,679	\$ 1,989,408	\$ 431,822	\$ 11,511,909
2070	\$ 8,202,144	\$ 1,821,544	\$ 304,345	\$ 10,328,033
2071	\$ 7,376,593	\$ 1,660,828	\$ 211,418	\$ 9,248,839
2072	\$ 6,613,206	\$ 1,508,058	\$ 144,874	\$ 8,266,138
2073	\$ 5,910,155	\$ 1,363,799	\$ 98,037	\$ 7,371,991

Plan Name: Amica Pension Fund

EIN / PN: 05-0348344 / 001

Schedule SB, Part V – Summary of Plan Provisions

Eligibility

An employee becomes a member on the first day of the month coincident with or following the attainment of age 21 and one year of service. The plan was closed to employees hired on or after July 1, 2019.

Annual compensation

Regular remuneration paid to an employee, including lump sum payments for accumulated unused vacation, but excluding bonuses, special pay, pay for overtime, and any contributions to other employee benefit plans. However, pre- and after-tax contributions to Sec. 401(k), Sec 125, or Sec. 132(f)(4) plans are includable in compensation. No compensation shall be recognized after severance unless it is paid within the later of 2½ months following the severance date or the end of the plan year and is for payments for services, including overtime, commissions, and bonuses, that would have been paid if the member had continued in employment, payments for unused accrued vacation that the member could use if employment had continued, or a payment from a nonqualified deferred compensation plan that would have been paid without a severance and that is includable in income. Compensation is limited in accordance with Section 401(a)(17) of the Internal Revenue Code.

Year of vesting service

Plan year during which the employee works at least 1,000 hours.

Normal retirement date

Age 55 with 10 or more years of vesting service or age 65 with 5 or more years of vesting service for employees hired prior to 2004. Otherwise, age 62 with 10 or more years of vesting service or age 65 with 5 or more years of vesting service.

Normal retirement pension

For employees whose most recent date of employment is prior to January 1, 2004, the annual pension is equal to the sum of:

- (i) The participant's accrued benefit as of December 31, 2004, which was based on an average final compensation formula.
- (ii) For each plan year starting on or after January 1, 2005:
 - a. 2.75% of compensation for each plan year in which the member's benefit service is not in excess of 30 years.
 - b. 1.75% of compensation for each plan year in which the member's benefit service is in excess of 30 years and not in excess of 35 years.
 - c. 1.00% of compensation for each plan year in which the member's benefit service is in excess of 35 years.

For employees hired or rehired on or after January 1, 2004, the annual pension is equal to 1.00% of each year's compensation.

Eligibility for disability benefit

Total and permanent disability occurring while actively employed with five years of vesting service (not applicable to total disability occurring on or after January 1, 2009).

Plan Name: Amica Pension Fund

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Disability retirement pension

Effective January 1, 2009, no disability retirement benefits are available from the plan for total disabilities incurred on or after that date.

Eligibility for vested benefit

Member is 100% vested after completion of five years of vesting service.

Deferred vested pension

Accrued normal retirement pension to the date of termination payable at age 65 (55 if member has 10 or more years of vesting service and was hired prior to 2004, or 62 if member has 10 or more years of vesting service and was hired on or after January 1, 2004).

Eligibility for surviving spouse death benefit

Death occurring while:

1. Actively employed and completed 5 years of vesting service.
2. Terminated with a vested deferred benefit but before benefit commencement.

Surviving spouse monthly death benefit

60% of the pension the member would have been entitled to receive if the member had retired, actuarially reduced if the member's age exceeds the spouse's age by more than 5 years. The benefit is payable immediately unless the member had fewer than 10 years of vesting service, in which case the benefit is payable when the member would have reached normal retirement age.

Payment form

The annual pension is payable for the life of the retired member. If the member is married at retirement, 60% (50% for members who terminated or retired before March 13, 2001) of the pension will continue to the surviving spouse. The member may elect to increase the 60% to 66-2/3%, 75% or 100% through a benefit reduction.

Summary of Changes from the January 1, 2023 Valuation

None.

AMICA PENSION FUND

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

December 31, 2024

(a)	(b)	(c)				(d)	(e)	
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value				Cost	Current value		
	Maturity date	Rate of interest	Shares	Par		Current value	Price	
Bonds: Securities of the U.S. Government and Federal Agencies								
UNITED STATES TREASURY	Feb 2053	-		\$ 67,300,000	\$ 21,499,467	\$ 17,898,211	\$ 26.595	
UNITED STATES TREASURY	Feb 2043	3.125		15,084,000	11,918,651	11,916,360	79.000	
UNITED STATES TREASURY	Feb 2053	3.625		330,000	324,277	268,486	81.359	
UNITED STATES TREASURY	Feb 2033	3.500		52,156,000	51,829,303	48,537,677	93.063	
Total Bonds				\$ 134,870,000	\$ 85,571,698	\$ 78,620,734		
Short-term investments								
UNITED STATES TREASURY				\$ 118,200,000	\$ 115,702,267	\$ 115,911,397	\$ 98.064	
Total Short-term Investments				\$ 118,200,000	\$ 115,702,267	\$ 115,911,397		
Cash equivalents								
* NORTHERN INST:US GVT SHS			5,369,436		\$ 5,369,436	\$ 5,369,436	\$ 1.000	
Total Cash equivalents					\$ 5,369,436	\$ 5,369,436		
Mortgage loans								
1155 15TH STREET	Jun 2027	5.475		\$ 317,221	\$ 317,221	\$ 296,497	\$ 93.467	
AIRPARK NASHVILLE	Jun 2047	3.990		705,417	705,417	642,411	91.068	
AIRPARK NASHVILLE 2	Jun 2047	4.533		184,875	184,875	173,169	93.668	
AUSTIN CENTRE	Jul 2027	3.740		1,195,791	1,195,791	1,098,524	91.866	
BOUTWELL BUSINESS CENTER	Sep 2048	4.108		664,050	664,050	599,373	90.260	
GLOBAL SELF STORAGE	Jul 2043	4.167		191,656	191,656	168,459	87.897	
GRAND AVENUE GARAGE	Jan 2049	4.637		589,398	589,398	556,415	94.404	
GRAND PLAZA	Feb 2051	4.700		1,914,246	1,914,246	1,547,870	80.861	
GRAND PLAZA 2	Feb 2051	4.870		101,403	101,403	83,335	82.182	
LAUREL PROMENADE FUNDING LLC	Mar 2040	4.191		214,382	214,382	190,186	88.714	
NAPA SQUARE	Apr 2026	4.015		336,858	336,858	321,764	95.519	
NORTH COUNTY SQUARE FUNDING LLC	Dec 2048	4.236		377,597	377,597	362,188	95.919	
PEACHTREE 25th CML	May 2050	4.442		581,543	581,543	575,141	98.899	
SHEAR PORTFOLIO	Feb 2043	4.396		1,414,951	1,414,951	1,219,354	86.176	
SOMERNOVA	Dec 2025	4.459		677,292	677,292	669,006	98.777	
THE EMBASSY	Jun 2054	4.208		306,021	306,021	270,685	88.453	
Total Mortgage loans				\$ 9,772,701	\$ 9,772,701	\$ 8,774,377		
Buy-in Group Annuity Contract								
PRUDENTIAL BUY-IN GROUP ANNUITY					\$ 644,516,251	\$ 586,291,160		
Total Buy-in Group Annuity Contract					\$ 644,516,251	\$ 586,291,160		
Commingled Pool Investments								
FIAM 8-10 YEAR CORPORATE BOND COMMINGLED POOL			4,187,429		\$ 45,049,381	\$ 50,165,405	\$ 12.000	
FIAM LONG CORPORATE A OR BETTER COMMINGLED POOL			25,768,459		759,044,324	633,646,416	25.000	
FIAM LONG US TREASURY STRIPS COMMINGLED POOL			589,278		85,118,069	53,883,577	91.000	
Total Commingled Pool Investments					\$ 889,211,774	\$ 737,695,398		

See accompanying independent auditors' report.

(Continued)

AMICA PENSION FUND

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

December 31, 2024

(a)	(b)	(c)				(d)	(e)	
Identity of issue, borrower, lessor, or similar party		Description of investment including maturity date, rate of interest, collateral, par, or maturity value				Cost	Current value	
		<u>Maturity date</u>	<u>Rate of interest</u>	<u>Shares</u>	<u>Par</u>		<u>Current value</u>	<u>Price</u>
Other invested assets								
	ADAMS STREET PRIVATE CREDIT FUND, LP					\$ 4,364,846	\$ 4,379,147	
	AEA MEZZANINE FUND III, LP					1,491,457	133,707	
	CYPRUM INVESTORS IV, LP					665,527	577,324	
	CYPRUM PARALLEL INVESTORS V LP					3,313,309	2,725,342	
	FIRST EAGLE DIRECT LENDING FUND IV, LLC					16,059,812	12,728,954	
	FIRST EAGLE DIRECT LENDING IV CO-INVEST, LLC					629,240	543,334	
	GCG INVESTORS IV, LP					1,941,986	2,421,144	
	GLC DIRECT CREDIT FUND, LP					188,446	428,952	
	GOLDMAN SACHS PRIVATE EQUITY PARTNERS XI, LP					345,434	1,865,728	
	GOLDPOINT MEZZANINE PARTNERS IV, LP					1,283,307	1,086,751	
	GRAYCLIFF MEZZANINE II PARALLEL, LP					657,257	209,839	
	GRAYCLIFF MEZZANINE III, LP					2,288,123	1,557,894	
	HEARTWOOD FORESTLAND REIT III, LLC					7,818,962	515,744	
	LYME FOREST FUND IV, LP					4,707,625	3,321,448	
	LYME FOREST FUND V, LP					20,396,765	28,527,572	
	MIDWEST MEZZANINE FUND V SBIC, LP					1,664,313	1,716,114	
	MIDWEST MEZZANINE FUND VI SBIC, LP					3,895,969	6,367,344	
	MORGAN STANLEY IFHF SPV, LP					40,424	56,221	
	MORGAN STANLEY PREMIUM PARTNERS FUND SPV, LP					69,871	200,698	
	MORGAN STANLEY PRIVATE MARKETS FUND III, LP					155,452	48,885	
	POINT JUDITH VENTURE FUND IV, LP					16,024,829	27,594,188	
	SAVANO CAPITAL PARTNERS II, LP					5,772,836	5,083,260	
	STONEPEAK INFRASTRUCTURE FUND III, LP					19,982,508	28,017,372	
	Total Other invested assets					\$ 113,758,298	\$ 130,106,962	
	Grand Total				\$ 262,842,701	\$ 1,863,902,425	\$ 1,662,769,464	

* Party in interest

Plan Name: Amica Pension Fund

EIN / PN: 05-0348344 / 001

Schedule SB, Line 24 – Change in Actuarial Assumptions

- The expected return assumption for 2024 was changed from 6.65% to 6.42%. This does not affect this valuation but will affect the 2025 valuation.