

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS RELIEF ASSOCIATION
1b Three-digit plan number (PN): 501
1c Effective date of plan: 03/12/1976
2a Plan sponsor's name (employer, if for a single-employer plan): STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS
2b Employer Identification Number (EIN): 99-0149626
2c Plan Sponsor's telephone number: 808-847-4676
2d Business code (see instructions): 813930

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

| | | |
|---|--|------|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 3546 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 2756 |
| | 6a(2) | 2640 |
| | 6b | 793 |
| | 6c | 0 |
| | 6d | 3433 |
| | 6e | |
| | 6f | |
| | 6g(1) | |
| 6g(2) | | |
| 6h | | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

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

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

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

| | | |
|--|---|-----|
| A Name of plan STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS RELIEF ASSOCIATION | B Three-digit plan number (PN) ▶ | 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS | D Employer Identification Number (EIN) 99-0149626 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

WIKOFF COMBS & CO., LLC

1001 BISHOP ST., STE 2760
HONOLULU, HI 96813

65-1203311

| (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 | PLAN AUDITOR | 19895 | 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)

MIRACLE MILE ADVISORS, LLC

11300 W OLYMPIC BLVD 800
LOS ANGELES, CA 90064

20-8196553

| (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 | INVESTMENT ADVISOR | 5098 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|--|--|---|
| SCHEDULE 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. | OMB No. 1210-0110 2024 This Form is Open to Public Inspection |
|--|--|---|

| | |
|---|--|
| For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u> | |
| A Name of plan <u>STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS RELIEF ASSOCIATION</u> | B Three-digit plan number (PN) ▶ <u>501</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS</u> | D Employer Identification Number (EIN) <u>99-0149626</u> |

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

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

| Assets | (a) Beginning of Year | (b) End of Year |
|--|-----------------------|--------------------|
| a Total noninterest-bearing cash | 1a | |
| b Receivables (less allowance for doubtful accounts): | | |
| (1) Employer contributions | 1b(1) | |
| (2) Participant contributions | 1b(2) | |
| (3) Other | 1b(3) | 9872 9656 |
| c General investments: | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 967538 983365 |
| (2) U.S. Government securities | 1c(2) | |
| (3) Corporate debt instruments (other than employer securities): | | |
| (A) Preferred | 1c(3)(A) | |
| (B) All other | 1c(3)(B) | |
| (4) Corporate stocks (other than employer securities): | | |
| (A) Preferred | 1c(4)(A) | |
| (B) Common | 1c(4)(B) | |
| (5) Partnership/joint venture interests | 1c(5) | |
| (6) Real estate (other than employer real property) | 1c(6) | |
| (7) Loans (other than to participants) | 1c(7) | |
| (8) Participant loans | 1c(8) | |
| (9) Value of interest in common/collective trusts | 1c(9) | |
| (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) | 610012 693170 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | |
| (15) Other | 1c(15) | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | | |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 1587422 | 1686191 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | 29389 | 32645 |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 29389 | 32645 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 1558033 | 1653546 |

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) | 118035 | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 118035 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 451 | |
| (B) U.S. Government securities..... | 2b(1)(B) | | |
| (C) Corporate debt instruments..... | 2b(1)(C) | | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 451 |
| (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) | 15908 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 15908 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | 36139 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 30344 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 200877 |

Expenses

| | | | |
|---|---------------|-------|--------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 63201 | |
| (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) | | 63201 |
| 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) | 17170 | |
| (4) IQPA audit fees | 2i(4) | 19895 | |
| (5) Investment advisory and investment management fees | 2i(5) | 5098 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 42163 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 105364 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|-------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 95513 |
| 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: **WIKOFF COMBS & CO., LLC**

(2) EIN: **65-1203311**

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 | | 300000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| 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 _____.

**STATE OF HAWAII
ORGANIZATION OF POLICE OFFICERS
RELIEF ASSOCIATION**

Financial Statements
and Supplementary Information

December 31, 2024 and 2023

**STATE OF HAWAII
ORGANIZATION OF POLICE OFFICERS
RELIEF ASSOCIATION**

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Wikoff Combs & Co., LLC
Certified Public Accountants

Independent Auditors' Report

Board of Trustees
State of Hawaii Organization of Police Officers
Relief Association

Opinion

We have audited the accompanying financial statements of the State of Hawaii Organization of Police Officers Relief Association (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the State of Hawaii Organization of Police Officers Relief Association as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 State of Hawaii Organization of Police Officers Relief Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the State of Hawaii Organization of Police Officers Relief Association'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.

Auditors' 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

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

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

Supplemental Schedule Required by ERISA

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

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

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

Wickoff Combs & Co., LLC

October 9, 2025

**STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS
RELIEF ASSOCIATION**

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

| ASSETS | | <u>2024</u> | <u>2023</u> |
|--------------------------------------|--|----------------------------|----------------------------|
| Cash | | \$ 979,138 | \$ 957,445 |
| Investments, at fair value | | | |
| Money market funds | | 4,227 | 10,093 |
| Exchange traded funds | | <u>693,170</u> | <u>610,012</u> |
| Total investments | | <u>697,397</u> | <u>620,105</u> |
| SHOPO contribution receivable | | <u>9,656</u> | <u>9,872</u> |
| Total assets | | <u>1,686,191</u> | <u>1,587,422</u> |
| LIABILITIES | | | |
| Payable to SHOPO | | <u>32,645</u> | <u>29,389</u> |
| Net assets available for benefits | | <u><u>\$ 1,653,546</u></u> | <u><u>\$ 1,558,033</u></u> |

See accompanying notes to financial statements.

**STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS
RELIEF ASSOCIATION**

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2024 and 2023

| | <u>2024</u> | <u>2023</u> |
|---|---------------------|---------------------|
| Additions | | |
| Net appreciation in fair value of investments | \$ 61,384 | \$ 68,557 |
| Interest and dividends | <u>16,359</u> | <u>14,222</u> |
| Net investment income | 77,743 | 82,779 |
| Contributions from SHOPO | <u>118,036</u> | <u>118,668</u> |
| Total additions | <u>195,779</u> | <u>201,447</u> |
| Deductions | | |
| Benefits paid to participants: | | |
| Death | 61,401 | 72,597 |
| Other benefits | 1,800 | 2,300 |
| Extended illness | <u>-</u> | <u>4,000</u> |
| Total benefits paid to participants | <u>63,201</u> | <u>78,897</u> |
| Administrative expenses: | | |
| Professional services | 19,895 | 18,848 |
| Administrative services | <u>17,170</u> | <u>15,475</u> |
| Total administrative expenses | <u>37,065</u> | <u>34,323</u> |
| Total deductions | <u>100,266</u> | <u>113,220</u> |
| Net increase in net assets available for benefits | 95,513 | 88,227 |
| Net assets available for benefits | | |
| Beginning of year | <u>1,558,033</u> | <u>1,469,806</u> |
| End of year | <u>\$ 1,653,546</u> | <u>\$ 1,558,033</u> |

See accompanying notes to financial statements.

**STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS
RELIEF ASSOCIATION**

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of the Plan

A brief description of the State of Hawaii Organization of Police Officers Relief Association (Plan) is provided for general information only. Beneficiaries should refer to the plan instrument for more complete information concerning the Plan.

General – The Plan provides benefits covering substantially all members (including members of their immediate family) and associate members of the State of Hawaii Organization of Police Officers (SHOPO). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits – The Plan provides aid and assistance to police officers and their families in the event of death, illness and disability. The Plan also provides other benefits that are beneficial to the health, welfare, happiness and security of those who are eligible.

Contributions – SHOPO’s Board of Directors has designated three dollars of SHOPO monthly member dues to be contributed to the Plan.

Plan Termination – Although it has not expressed any intention to do so, SHOPO and the Board of Trustees have the right to terminate the Plan subject to the provisions set forth in ERISA. In the event of termination of the Plan, the Trustees shall pay all debts and distribute any remaining funds to such qualified recipients as may be selected under the terms of the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared under the accrual method of accounting.

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan’s gains and losses on investments bought and sold as well as held during the year. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

**STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS
RELIEF ASSOCIATION**

Notes to Financial Statements

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies, continued

Payment of Benefits – Benefits are recorded when paid.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Subsequent Events – The Plan’s management has considered subsequent events through the date of the independent auditors’ report, which is the date the financial statements were available to be issued.

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – inputs to the valuation methodology include:

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

**STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS
RELIEF ASSOCIATION**

Notes to Financial Statements

December 31, 2024 and 2023

3. Fair Value Measurements, continued

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

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

The investments are held in money market funds and exchange traded funds. Money market funds and exchange traded funds are valued at the closing price reported on the active market on which the individual investments are traded. There have been no changes in the methodologies used at December 31, 2024 and 2023.

The following sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value:

| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u> |
|---------------------------------|----------------|----------------|----------------|--------------|
| <u>As of December 31, 2024:</u> | | | | |
| Money market funds | \$ 4,227 | \$ - | \$ - | \$ 4,227 |
| Exchange traded funds | 693,170 | - | - | 693,170 |
| Total investments at fair value | \$ 697,397 | \$ - | \$ - | \$ 697,397 |
| <u>As of December 31, 2023:</u> | | | | |
| Money market funds | \$ 10,093 | \$ - | \$ - | \$ 10,093 |
| Exchange traded funds | 610,012 | - | - | 610,012 |
| Total investments at fair value | \$ 620,105 | \$ - | \$ - | \$ 620,105 |

4. Related Party and Party-In-Interest Transactions

SHOPO is a Hawaii not-for-profit corporation whose purpose is to promote the professionalization and specialization of police services; improve the economics, social and civil status of its members and their families; monitor and improve the working conditions, welfare, benefits and efficiency in the police departments; and represent and act for its members in matters affecting or arising out of their employment relationships.

**STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS
RELIEF ASSOCIATION**

Notes to Financial Statements

December 31, 2024 and 2023

4. Related Party and Party-In-Interest Transactions, continued

In 1976, SHOPO created the Plan which is administered by a Board of Trustees, all of whom are members of the Board of Directors of SHOPO. Transactions between the Plan and SHOPO during 2024 and 2023, were as follows:

| | <u>2024</u> | <u>2023</u> |
|---|-------------------|-------------------|
| <u>As of December 31:</u> | | |
| SHOPO contribution receivable | \$ <u>9,656</u> | \$ <u>9,872</u> |
| Payable to SHOPO | \$ <u>32,645</u> | \$ <u>29,389</u> |
| <u>During the Year Ended December 31:</u> | | |
| Contributions from SHOPO | \$ <u>118,036</u> | \$ <u>118,668</u> |
| Administrative services provided by SHOPO | \$ <u>17,170</u> | \$ <u>15,475</u> |

The Plan invests in money market funds managed by Charles Schwab. The plan investments are held by Charles Schwab, custodian, and managed by Miracle Mile Advisors. These investments and transactions in these investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA. During each of the years 2024 and 2023, the Plan paid approximately \$5,000 in investment advisory fees.

5. Income Taxes

The trust established under the Plan to hold the Plan's assets is qualified as a nonprofit voluntary employee's beneficiary association (VEBA) pursuant to section 501(c)(9) of the Internal Revenue Code (IRC), and accordingly, the trust's net investment income is exempt from federal and Hawaii income taxes. The trust has obtained a favorable tax determination letter from the Internal Revenue Service. The trust was amended after receiving the determination letter. However, the trust administrator and trust's tax counsel believe that the trust is designed and currently being operated in compliance with the applicable requirements of the IRC.

The Internal Revenue Service allows VEBAs to "set-aside" net investment income from certain activities for the payment of life, sick, accident or other benefits to its members. During 2024 and 2023, the Board of Trustees elected to set-aside net investment income of approximately \$42,000 and \$24,000 per year, respectively, to pay member benefits.

**STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS
RELIEF ASSOCIATION**

Notes to Financial Statements

December 31, 2024 and 2023

6. Concentrations

Credit Risk – The Plan maintains its cash with a financial institution that is insured by the National Credit Union Administration (NCUA), and cash and securities in an investment firm, which is insured by the Securities Investor Protection Corporation (SIPC). At times, the balances exceeded the limits insured by NCUA and SIPC. The Plan has not experienced any losses in such accounts and believes it is not exposed to any significant credit risks with respect to its cash, securities, and money market balances.

Economic Dependency – During 2024 and 2023, contributions from SHOPO accounted for approximately 91% and 92% of total additions, respectively, excluding net investment gains/losses, per year. Discontinuation of SHOPO as the exclusive bargaining representative for police officers would have an adverse effect on Plan contributions and the Plan’s ability to continue its activities.

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 change could materially affect the amounts reported in the accompanying financial statements.

SUPPLEMENTARY INFORMATION

**STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS
RELIEF ASSOCIATION**

Schedule I

EIN: 99-0170963 PN: 501

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 | Cost | Current Value | |
| Money market funds | | | | |
| * | Schwab Govt Money Fund | Money market, 4,226.71 units | \$ 4,227 | \$ 4,227 |
| | Total money market funds | | <u>4,227</u> | <u>4,227</u> |
| Exchange traded funds | | | | |
| | Health Care Select Sector SPDR Fund | Exchange traded fund, 60.0000 units | 7,691 | 8,253 |
| | Invesco Aerospace & Defense | Exchange traded fund, 108.0000 units | 9,396 | 12,391 |
| | Invesco QQQ Trust Series I | Exchange traded fund, 144.0000 units | 31,427 | 73,617 |
| | iShares MSCI USA Quality Factor | Exchange traded fund, 220.0000 units | 28,562 | 39,178 |
| | iShares S&P 500 Growth | Exchange traded fund, 474.0000 units | 26,735 | 48,125 |
| | iShares S&P 500 Value | Exchange traded fund, 275.0000 units | 46,673 | 52,492 |
| | iShares U.S. Insurance | Exchange traded fund, 33.0000 units | 4,566 | 4,174 |
| | JPMorgan U.S. Tech Leaders | Exchange traded fund, 109.0000 units | 8,323 | 8,248 |
| | SPDR S&P Capital Markets | Exchange traded fund, 30.0000 units | 4,439 | 4,131 |
| | Vanguard High Dividend Yield Index | Exchange traded fund, 411.0000 units | 43,315 | 52,439 |
| | Vanguard S&P 500 | Exchange traded fund, 138.0000 units | 36,410 | 74,356 |
| | iShares Russell MidCap | Exchange traded fund, 137.0000 units | 9,523 | 12,111 |
| | Vanguard Small-Cap | Exchange traded fund, 50.0000 units | 9,428 | 12,014 |
| | iShares Core MSCI Total International Stock | Exchange traded fund, 184.0000 units | 11,491 | 12,170 |
| | iShares 1-5 Year Investment Grade Corporate Bond | Exchange traded fund, 541.0000 units | 28,037 | 27,970 |
| | iShares AAA-A Rated Corporate Bond | Exchange traded fund, 895.0000 units | 42,155 | 41,877 |
| | iShares Flexible Income Active | Exchange traded fund, 215.0000 units | 11,291 | 11,184 |
| | iShares MBS | Exchange traded fund, 915.0000 units | 87,608 | 83,887 |
| | Vanguard Total Bond Market | Exchange traded fund, 1593.0000 units | <u>123,402</u> | <u>114,553</u> |
| | Total exchange traded funds | | <u>570,472</u> | <u>693,170</u> |
| | Total assets (held at end of year) | | <u>\$ 574,699</u> | <u>\$ 697,397</u> |

* Party-in-interest

See accompanying independent auditors' report.

2024 Form 5500 *e-file* Signature Authorization

STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS
STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS RELIEF
ASSOCIATION 501
1717 HOE STREET
HONOLULU, HI 96819

Employer Identification Number: 99-0149626

Client Identification Number: SHO0003

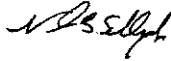
You, as plan administrator, are authorizing that Wikoff Combs & Co., LLC electronically file the 2024 Form 5500 for STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS as an EFAST2 Service Provider.

Authorization

As plan administrator for STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS, I authorize Wikoff Combs & Co., LLC to electronically file Form 5500 for the tax year 2024. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization



Date: 10/10/2025

Federal Statements

FYE: 12/31/2024 **STATE OF HAWAII ORGANIZATION OF POLICE OFFICERS**
Plan: 501

Assets Held for Investment

| <u>Party in Interest</u> | <u>Identity</u> | <u>Description</u> | <u>Cost</u> | <u>Current Value</u> |
|--------------------------|----------------------|---------------------|-------------|----------------------|
| X | SCHWAB GOVT MONEY | MMF 4226.71 UNITS | \$ 4,227 | \$ 4,227 |
| | HLTH CRE SELECT SPDR | ETF 60.0000 UNITS | 7,691 | 8,253 |
| | INVSCO AROSPC & DFNS | ETF 108.0000 UNITS | 9,396 | 12,391 |
| | INVSCO QQQ TRUST SRS | ETF 144.0000 UNITS | 31,427 | 73,617 |
| | ISHRS MSCI USA QLT | ETF 220.0000 UNITS | 28,562 | 39,178 |
| | ISHRS S&P GROWTH | ETF 474.0000 UNITS | 26,735 | 48,125 |
| | ISHRS S&P VALUE | ETF 275.0000 UNITS | 46,673 | 52,492 |
| | ISHRS U.S. INSURANCE | ETF 33.0000 UNITS | 4,566 | 4,174 |
| | JPMRGN U.S. TCH LDRS | ETF 109.0000 UNITS | 8,323 | 8,248 |
| | SPDR S&P CAP MKTS | ETF 30.0000 UNITS | 4,439 | 4,131 |
| | VNGRD HIGH DIVIDEND | ETF 411.0000 UNITS | 43,315 | 52,439 |
| | VNGRD S&P 500 | ETF 138.0000 UNITS | 36,410 | 74,356 |
| | ISHRS RUSLL MIDCAP | ETF 137.0000 UNITS | 9,523 | 12,111 |
| | VNGRD SMALL CAP | ETF 50.0000 UNITS | 9,428 | 12,014 |
| | ISHRS CRE MSCI TOT | ETF 184.0000 UNITS | 11,491 | 12,170 |
| | ISHRS 1-5 YR INV GRD | ETF 541.0000 UNITS | 28,037 | 27,970 |
| | ISHRS AAA-A RTD CRP | ETF 895.0000 UNITS | 42,155 | 41,877 |
| | ISHRS FLXBL INCOM AC | ETF 215.0000 UNITS | 11,291 | 11,184 |
| | ISHRS MBS | ETF 915.0000 UNITS | 87,608 | 83,887 |
| | VNGRD TOTAL BOND | ETF 1593.0000 UNITS | 123,402 | 114,553 |
| | TOTAL INVESTMENTS | | 574,699 | 697,397 |