

<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 <u>AARP EMPLOYEES' PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AARP</u></p> <p><u>C/O TAX DEPARTMENT</u> <u>601 E STREET, NW</u> <u>WASHINGTON, DC 20049</u></p>	<p>1c Effective date of plan <u>01/01/1964</u></p> <p>2b Employer Identification Number (EIN) <u>95-1985500</u></p> <p>2c Plan Sponsor's telephone number <u>888-779-3966</u></p> <p>2d Business code (see instructions) <u>813000</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	SCOTT FRISCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	SCOTT FRISCH
	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 AARP BENEFITS COMMITTEE 601 E STREET, NW WASHINGTON, DC 20049		3b Administrator's EIN 01-0760910	
		3c Administrator's telephone number 888-779-3966	
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	5429
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)	1995
		6a(2)	2180
		6b	1796
		6c	1682
		6d	5658
		6e	155
		6f	5813
		6g(1)	
		6g(2)	
		6h	36
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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>AARP EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AARP</u>	D Employer Identification Number (EIN) <u>95-1985500</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>1486219762</u>	
b Actuarial value	2b	<u>1503741069</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>1857</u>	<u>527516349</u>	<u>527516349</u>
b For terminated vested participants	<u>1730</u>	<u>234300569</u>	<u>234300569</u>
c For active participants	<u>2158</u>	<u>366915231</u>	<u>374240257</u>
d Total	<u>5745</u>	<u>1128732149</u>	<u>1136057175</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>5.26 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>36479412</u>	
b Expected plan-related expenses	6b	<u>1994000</u>	
c Target normal cost	6c	<u>38473412</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		
	Signature of actuary	<u>10/01/2025</u> Date
	<u>JACOB H SCHNEIDER</u> Type or print name of actuary	<u>23-08896</u> Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u> Firm name	<u>703-258-8000</u> Telephone number (including area code)
	<u>800 NORTH GLEBE ROAD FLOOR 10 ARLINGTON, VA 22203</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 V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
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 38473412
b Excess assets, if applicable, but not greater than line 31a			31b 38473412
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 18404070
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 18404070
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 checked="" 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 AARP EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AARP	D Employer Identification Number (EIN) 95-1985500	

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)

T ROWE PRICE

52-1481931

(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	NONE	194741	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)

WILLIAM MERCER

13-2821441

(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 17	NONE	103801	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)

GRANT THORTON

36-6055558

(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	NONE	54000	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)

WAUD CAPITAL PARTNERS VI LP

88-3601569

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	260230	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)

STATE STREET GLOBAL ADVISORS

81-4017137

(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?
51 52 99 18 19	NONE	40952	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TOWERS WATSON

23-1159630

(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 17 21	NONE	137295	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)

BANK OF NEW YORK

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	326237	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)

BROOKFIELD ASSET MANAGEMENT

38-3907663

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	38181	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)

SILVERSMITH MANAGEMENT LP

47-3309230

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	42000	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)

CRAFT VENTURE MANAGEMENT

82-2940286

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	36000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	36000	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AMPERSAND MANAGEMENT LLC

27-0745274

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	185642	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)

AUDAX MANAGEMENT CO LLC

04-3477377

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	166610	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)

CAPVEST CO-INVESTOR V SCSP

98-1609495

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	221955	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)

GRIDIRON CAPITAL PARALLEL FUND LP

87-3818249

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	212927	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)

PRIMARY VENTURE MANAGEMENT LLC

27-3136951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	131717	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)

TA REALTY

04-3341880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	176634	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)

VARDE FUND XIV GP LP

88-1831314

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	171168	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)

VITRUVIAN PARTNERS LP

105 WIGMORE STREET
LONDON W1U 1QY GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	212342	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)

DCP CAP PARTNERS

98-1538046

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	120083	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)

GREENSPRING

52-2300621

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	106429	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)

PIMCO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	522405	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)

ACADIAN

04-2929221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	517716	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)

BROWN CAPITAL MANAGEMENT

27-4453139

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	303686	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)

AON HEWITT ASSOCIATES LP

PO BOX 95135
CHICAGO, IL 60694

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	149350	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)

WAUD CAPITAL PARTNERS V

83-4275938

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	138614	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)

VERITAS VII

9 WEST 57 STREET
32ND FLOOR
NEW YORK, NY 10019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	162423	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)

METLIFE

82-2405817

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	257831	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)

IFM GLOBAL INFRASTRUCTURE

98-0569684

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	266719	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)

CLEARLAKE CAPITAL GROUP LP

20-8541105

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	364828	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)

AXIUM INFRASTRUCTURE

2500-2020 BOUL ROBERT-BAURASSA
MONTREAL, QUEBEC H3A 2A5 CA

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	189771	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)

ARDIAN SF VII

98-1439310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	100068	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)

ASIA ALTERNATIVES MANAGEMENT LLC

22-4391329

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	34337	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)

ARLINGTON CAPITAL

36-4376977

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	672996	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)

GRAIN MANAGEMENT CAPITAL

27-2066237

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	332705	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)

GRAHAM PARTNERS VI LP

92-1788081

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	190785	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)

STEPSTONE VC GLOBAL PARTNERS XI LP

98-1681814

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	33043	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)

STEPSTONE VC SECOND FUND VI LP

98-1739258

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	18057	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)

PROLOGIS TARGETED US LOGISTICS LP

26-4402308

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	88615	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)

HPS SPECIAL SITUAT OPPORT FUND II

98-1643173

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	171546	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)

HPS SPECIALTY LOAN INTER'L FUND VI

98-1680024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	70967	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)

GENSTAR CAPITAL PARTNERS XI LP

92-1111551

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	102738	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)

GENSTAR CAPITAL PARTNERS X LP

86-1881953

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	113075	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)

FOUNDATION CAPITAL X LP

87-1064035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	39867	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)

EIGHTH CINVEN FUND (NO. 2) LP

98-1652987

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	173650	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)

COALESCE CAPITAL FUND I LP

92-2387817

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	120755	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)

CHARLES BANK PARTNERS

85-3126096

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	427395	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)

CARLYLE GROUP

86-3005199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	95030	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)

JMI EQUITY

20-2772092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	98182	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)

THOMA BRAVO ADVISORS LP

84-5194444

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	64301	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <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.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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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>AARP EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AARP</u>	D Employer Identification Number (EIN) <u>95-1985500</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ACADIAN ACWI EX US</u>	b Name of sponsor of entity listed in (a): <u>ACADIAN ASSET MANAGEMENT</u>			
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"> c EIN-PN <u>20-2234082-001</u> </td> <td style="width:25%;"> d Entity code <u>E</u> </td> <td style="width:50%;"> e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>106483473</u> </td> </tr> </table>	c EIN-PN <u>20-2234082-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>106483473</u>	
c EIN-PN <u>20-2234082-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>106483473</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ARROWSMITH ACWI EX US ALPH</u>	b Name of sponsor of entity listed in (a): <u>ARROWSMITH CAPITAL LP</u>			
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"> c EIN-PN <u>81-1414880-001</u> </td> <td style="width:25%;"> d Entity code <u>C</u> </td> <td style="width:50%;"> e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>171246054</u> </td> </tr> </table>	c EIN-PN <u>81-1414880-001</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>171246054</u>	
c EIN-PN <u>81-1414880-001</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>171246054</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLLECTIVE US GOV'T STIF 15</u>	b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK</u>			
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"> c EIN-PN <u>81-6243181-001</u> </td> <td style="width:25%;"> d Entity code <u>C</u> </td> <td style="width:50%;"> e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30328990</u> </td> </tr> </table>	c EIN-PN <u>81-6243181-001</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>30328990</u>	
c EIN-PN <u>81-6243181-001</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>30328990</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GQG PARTNERS GLOBAL EQUITY CIT</u>	b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST COMPANY</u>			
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"> c EIN-PN <u>82-6251411-010</u> </td> <td style="width:25%;"> d Entity code <u>C</u> </td> <td style="width:50%;"> e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>69239099</u> </td> </tr> </table>	c EIN-PN <u>82-6251411-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>69239099</u>	
c EIN-PN <u>82-6251411-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>69239099</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ISHARES PUBLIC PENSION COLL FUND</u>	b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY NA</u>			
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"> c EIN-PN <u>45-4245872-001</u> </td> <td style="width:25%;"> d Entity code <u>C</u> </td> <td style="width:50%;"> e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2429101</u> </td> </tr> </table>	c EIN-PN <u>45-4245872-001</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>2429101</u>	
c EIN-PN <u>45-4245872-001</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>2429101</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MORGAN STANLEY PRIME PROPERTY</u>	b Name of sponsor of entity listed in (a): <u>MORGAN STANLEY</u>			
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"> c EIN-PN <u>36-4516330-000</u> </td> <td style="width:25%;"> d Entity code <u>C</u> </td> <td style="width:50%;"> e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>50061790</u> </td> </tr> </table>	c EIN-PN <u>36-4516330-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>50061790</u>	
c EIN-PN <u>36-4516330-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>50061790</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET MSCI ACWI EX USA</u>	b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST COMPANY</u>			
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%;"> c EIN-PN <u>90-0337987-009</u> </td> <td style="width:25%;"> d Entity code <u>C</u> </td> <td style="width:50%;"> e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>26226949</u> </td> </tr> </table>	c EIN-PN <u>90-0337987-009</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>26226949</u>	
c EIN-PN <u>90-0337987-009</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>26226949</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET MSCI CANADA SMALL

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

c EIN-PN 90-0337987-078	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 303714
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET MSCI EAFE SMALL

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

c EIN-PN 90-0337987-077	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2662644
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MSCI EMERGING

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

c EIN-PN 90-0337987-144	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1321318
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a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL DEVELOPMENT

b Name of sponsor of entity listed in (a): LEGAL & GENERAL

c EIN-PN 83-4011981-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66298553
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL 1000 INEX SL

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

c EIN-PN 04-0025081-044	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 190893251
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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)
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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)
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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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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 AARP EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 AARP	D Employer Identification Number (EIN) 95-1985500

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	68625	2708420
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	14263277	16577441
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	979860	2958899
(2) U.S. Government securities	1c(2)	82198185	83654512
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	58562098	91924813
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		151500
(B) Common	1c(4)(B)	27784725	31241001
(5) Partnership/joint venture interests	1c(5)	408569637	479174677
(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)	575307226	611011463
(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)	102766076	106483473
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	238675024	208853368
(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	1509174733	1634739567
Liabilities			
g Benefit claims payable.....	1g	535312	536375
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	42656293	62187119
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	43191605	62723494
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1465983128	1572016073

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)	20000000	
(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)		20000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	87125	
(B) U.S. Government securities.....	2b(1)(B)	2002223	
(C) Corporate debt instruments.....	2b(1)(C)	4419561	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	275030	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6783939
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	19167	
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	10479363	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	119052039	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	112751992	
(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)	8005412	
(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)		108921372
(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)		-2567875
c Other income	2c		3199251
d Total income. Add all income amounts in column (b) and enter total	2d		161140676

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	45821856	
(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)		45821856
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)	194741	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	54000	
(5) Investment advisory and investment management fees	2i(5)	8115213	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	137295	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	784626	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		9285875
j Total expenses. Add all expense amounts in column (b) and enter total	2j		55107731

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		106032945
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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		X	

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

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

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 550922.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

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

A Name of plan <u>AARP EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AARP</u>	D Employer Identification Number (EIN) <u>95-1985500</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	
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): <u>04-3504097</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

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: 60.0 % Private Equity: 25.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 10.0 %
 High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: _____ % Other: 5.0 %

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 _____.

Financial Statements and Report of
Independent Certified Public
Accountants

AARP Employees' Pension Plan

December 31, 2024 and 2023

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* Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

GRANT THORNTON LLP

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The Participants and the AARP Benefits Committee
AARP Employees' Pension Plan

Opinion

We have audited the financial statements of AARP Employees' Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Responsibilities of management for the financial statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date 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 audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024 and 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 audits 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.

Grant Thornton LLP

New York, New York
October 14, 2025

AARP Employees' Pension Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 1,615,453,706	\$ 1,494,842,831
Accrued interest and dividend income	2,443,217	2,184,435
Cash	2,708,420	68,625
Amounts due from pending security sales	14,134,224	12,078,842
	<hr/>	<hr/>
Total assets	1,634,739,567	1,509,174,733
 LIABILITIES		
Accounts payable	536,375	535,312
Investments sold short	-	9,599,310
Amounts due for pending security purchases	62,187,119	33,056,983
	<hr/>	<hr/>
Total liabilities	62,723,494	43,191,605
	<hr/>	<hr/>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,572,016,073</u>	<u>\$ 1,465,983,128</u>

The accompanying notes are an integral part of these financial statements.

AARP Employees' Pension Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	2024	2023
Additions		
Additions to net assets attributed to		
Investment income		
Net appreciation in fair value of investments	\$ 118,092,116	\$ 153,147,376
Interest and dividends income	23,048,560	19,613,842
Total investment income	141,140,676	172,761,218
Less: investment expenses	(8,083,612)	(6,326,989)
Net investment income	133,057,064	166,434,229
Employer contributions	20,000,000	45,000,000
Total additions	153,057,064	211,434,229
Deductions		
Benefit payments	45,821,856	41,390,802
General and administrative expenses	1,202,263	1,226,455
Total deductions	47,024,119	42,617,257
NET INCREASE	106,032,945	168,816,972
Net assets available for benefits		
Beginning of year	1,465,983,128	1,297,166,156
End of year	\$ 1,572,016,073	\$ 1,465,983,128

The accompanying notes are an integral part of these financial statements.

AARP Employees' Pension Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF THE PLAN

Description of Plan

The following description of the AARP Employees' Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document and the summary plan description for a more complete description of the Plan.

General

The Plan is a defined benefit plan sponsored by AARP and affiliated entities ("AARP") and designed to provide retirement benefits to qualifying employees (and their beneficiaries) of AARP. The Plan is administered by the AARP Benefits Committee ("Committee") and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Eligibility and Benefits

Employees of AARP are eligible for participation in the Plan following completion of 12 months of employment in which 1,000 hours of service are earned. Automatic enrollment occurs the following January 1 or July 1.

The Plan offers early, normal, and deferred retirement benefits payable as a lump sum when the pension benefit is below a certain threshold, as a Life Annuity, Joint and 50% and 75% Surviving Spouse Annuity, or 10-Year Guarantee Annuity. The formula for a life annuity at age 65 for participants hired: (i) prior to January 1, 2005 is equal to the participant's years of credited service and highest average compensation times a factor of 1.65%; (ii) on or after January 1, 2005 is equal to the participant's years of credited service and highest average compensation times a factor of 1.40%; and (iii) on or after January 1, 2008 is equal to the participant's years of credited service and highest average compensation times a factor of 1.0%.

Death Benefits

If a single participant dies before retirement benefit payments begin, no basic pension benefit is payable to a beneficiary or the estate on the participant's behalf. If a married participant dies before retirement benefit payments begin, the surviving spouse is entitled to a survivor's benefit payable under the Joint and 50% Surviving Spouse Annuity payment method.

Vesting

Under the terms of the Plan, participants who were enrolled on or after July 1, 1989 are 100% vested after earning five years of credited service. Active participants are automatically 100% vested at age 65. For participants who terminated prior to July 1, 1989, a partial vesting schedule existed.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

AARP Employees' Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

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. See Note 2 for a discussion of fair value measurements.

One of the investment options structured as a separately managed account utilizes short sales as part of its investment strategy. Short sales are transactions in which the separately managed account sells an investment it does not own in anticipation of a decline in value of that investment. To complete the transaction, the separately managed account must borrow the investment to make delivery to the buyer. The separately managed account is obligated to replace the investment borrowed by purchasing the investment at market price at the time of replacement. The price at such time may be more or less than the price at which the investment was sold by the separately managed account. When an investment is sold short, a decrease in the value of the investment will be recognized as a gain and an increase in the value of the investment will be recognized as a loss.

The Plan presents in the accompanying statements of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on investments bought and sold as well as held during the year. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Benefit Payments

Benefits are recorded when paid.

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 estimates and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions would be material to the financial statements.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset or liability and a fair value hierarchy that prioritizes the information used to develop those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to the Plan's assumptions (unobservable inputs). The

AARP Employees' Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Plan groups assets and liabilities at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value.

These levels are:

Level 1 - Unadjusted quoted market prices for identical assets or liabilities in active markets.

Level 2 - Other observable inputs, either directly or indirectly, including:

- Quoted prices for similar assets/liabilities in active markets;
- Quoted prices for identical or similar assets in non-active markets;
- Inputs other than quoted prices that are observable for the assets/liabilities; and
- Inputs that are derived principally from or corroborated by other observable market data.

Level 3 - Unobservable inputs that cannot be corroborated by observable market data.

The Plan uses quoted values and other data provided by a nationally recognized independent pricing service ("pricing service") as inputs into its process for determining fair value of its investments. The pricing service obtains market quotations and actual transaction prices for securities that have quoted prices in active markets. For securities that do not trade on a daily basis, the pricing service prepares estimates of fair value measurements for these securities based upon its proprietary pricing applications, which include available relevant market information, benchmark curves, benchmarking of like securities, sector groupings and matrix pricing.

The following is a description of valuation methodologies used for assets and liabilities measured at fair value:

Interest bearing cash consists of any cash that a fund manager has not invested and is swept out nightly into money market funds. The cash in these funds is swept in the following day. Because of the short durations of these maturities, the interest bearing cash is classified as Level 1 on the hierarchy.

Common stocks trade on major exchanges. Accordingly, these securities are classified as Level 1.

Fixed income securities, other than U.S. Treasury securities, generally do not trade on a daily basis. The fair value estimates of such fixed income securities are based on observable market information rather than market quotes as of the measurement date. Accordingly, the estimates of fair value for such fixed income securities, as provided by the pricing service, are included in Level 2 of the hierarchy. The values of U.S. Treasuries are included in Level 1 of the hierarchy, based on unadjusted market prices as of the measurement date.

Mutual funds held by the Plan include both open-ended mutual funds that are registered with the Securities and Exchange Commission as well as institutional mutual funds that do not have the same registration requirements as the open-ended funds. Additionally, the funds, whether open-ended or institutional, include common/collective trusts ("CCTs") and interests in registered investment companies.

The open-ended funds, whether CCTs or interests in registered investment companies, use quoted values and other data provided by a pricing service as inputs into its process for determining fair value of its mutual funds. The pricing service obtains market quotations and actual transaction prices for the mutual funds that have quoted prices in active markets. Accordingly, such funds are disclosed in Level of the hierarchy.

AARP Employees' Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

The institutional mutual funds, including both CCTs and interests in registered investment companies, do not publish a quoted market price. Because these funds do not have a readily determinable fair value, these funds are valued at the net asset value ("NAV") as a practical expedient. The NAV, which is provided by the investment manager, is determined based on the market value of the underlying portfolio securities and other assets for which market quotes are readily available. Market value is generally determined on the basis of official closing prices or the last reported sales prices, or if no sales are reported, based on quotes obtained from established market makers or prices supplied by the portfolio's approved pricing services, quotation reporting systems and other third-party sources. Investments for which market quotes or market based valuations are not readily available are valued at fair value as determined in good faith by the fund manager. These institutional mutual funds are not classified in the hierarchy.

Generally, the CCTs are valued using NAV as a practical expedient and are omitted from the hierarchy. There are instances when CCTs are reported as Level 1 in the hierarchy. This Level 1 classification arises when investment managers deploy excess cash into short-term cash investment vehicles. All CCTs that the Plan invests in can be redeemed daily with no restrictions on redemptions.

The Plan also invests in alternative investment funds such as institutional mutual funds, real estate funds, private equity funds and partnership/joint ventures interest. The fair value estimates of these funds are based on NAV as provided by the investment manager. The NAV is used as a practical expedient to estimate the fair value of these institutional mutual funds. These funds, which use NAV as a practical expedient, are not classified in the fair value hierarchy.

There are no Level 3 investments held by the Plan.

AARP Employees' Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

The following is a summary of the fair value measurements of the Plan's assets and liabilities within the fair value hierarchy as of December 31, 2024 and 2023:

Investments	December 31, 2024	Level 1	Level 2	NAV
Interest bearing cash	\$ 2,958,899	\$ 2,958,899	\$ -	\$ -
Common stocks	31,241,001	31,241,001	-	-
U.S. government and government agency obligations	83,654,512	82,826,949	827,563	-
Corporate fixed-income securities	87,602,653	-	87,602,653	-
Preferred stock	151,500	151,500	-	-
Foreign government fixed-income securities	4,322,160	-	4,322,160	-
Interest in registered investment companies	208,853,368	175,441,708	-	33,411,660
CCTs	717,494,936	30,328,991	-	687,165,945
Partnership/joint ventures interest	479,174,677	-	-	479,174,677
Total investments at fair value	<u>\$ 1,615,453,706</u>	<u>\$ 322,949,048</u>	<u>\$ 92,752,376</u>	<u>\$ 1,199,752,282</u>
Investments	December 31, 2023	Level 1	Level 2	NAV
Interest bearing cash	\$ 979,860	\$ 979,860	\$ -	\$ -
Common stocks	27,784,725	27,784,725	-	-
U.S. government and government agency obligations	82,198,185	79,255,913	2,942,272	-
Corporate fixed-income securities	54,555,348	-	54,555,348	-
Municipal government fixed-income securities	769,268	-	769,268	-
Foreign government fixed-income securities	3,237,482	-	3,237,482	-
Interest in registered investment companies	238,675,024	146,668,015	-	92,007,009
CCTs	678,073,302	8,741,450	-	669,331,852
Partnership/joint ventures interest	408,569,637	-	-	408,569,637
Total investments at fair value	<u>1,494,842,831</u>	<u>263,429,963</u>	<u>61,504,370</u>	<u>1,169,908,498</u>
Investments sold short				
U.S. government and government agency obligations	6,939,310	6,939,310	-	-
Interest bearing cash	2,660,000	2,660,000	-	-
Total investments sold short at fair value	<u>\$ 9,599,310</u>	<u>\$ 9,599,310</u>	<u>\$ -</u>	<u>\$ -</u>

AARP Employees' Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

The following summarizes the nature and risk of the institutional mutual fund investments and CCTs, which both use NAV as a practical expedient, as of December 31, 2024 and 2023:

	2024 NAV	Unfunded Commitments	2023 NAV	Redemption Frequency	Redemption Notice Period	Redemption Restriction
Equity securities and funds:						
U.S. large-mid cap ^(a)	\$ 190,893,256	N/A	\$ 188,961,615	Daily	2 days	N/A
Global and international funds ^(b)	442,460,480	N/A	413,093,688	Daily, weekly, semi-monthly	1-30 days	N/A
Emerging market funds ^(c)	1,321,318	N/A	1,576,201	Daily	1 day	N/A
Fixed income securities and funds:						
Various sector funds ^(d)	33,411,661	N/A	92,007,008	Daily	None	N/A
Balanced fund ^(e)	2,429,101	N/A	11,713,453	Daily	None	N/A
Hedge funds:						
Multi-strategy ^(f)	90,112,734	N/A	77,167,295	Monthly, quarterly, semi-annually, annually	60-90 days	Redemption %
Global macro ^(g)	39,570,168	N/A	37,730,835	Monthly, quarterly	10-60 days	Redemption %
Equity long/short ^(h)	49,838,276	N/A	51,143,872	Monthly, quarterly	30-65 days	Redemption %
Event driven/credit ⁽ⁱ⁾	35,524,707	N/A	32,925,729	Quarterly	60 days	Redemption %
Real assets and commodity funds:						
Commingled real estate funds ^(j)	91,855,876	N/A	90,508,979	Quarterly	60-90 days	N/A
Private real estate fund ^(k)	16,662,335	\$ 40,153,045	8,883,933	N/A	N/A	N/A
Infrastructure ^(l)	37,465,168	5,139,985	32,342,103	Quarterly, annually	90-180 days	N/A
Private equity funds:						
Private equity funds - U.S. ^(m)	122,568,285	65,399,082	101,041,675	N/A	N/A	N/A
Private equity funds - Global ⁽ⁿ⁾	34,189,854	48,026,978	22,591,755	N/A	N/A	N/A
Private credit fund ^(o)	11,449,063	20,913,365	8,220,357	N/A	N/A	N/A
	<u>\$1,199,752,282</u>	<u>\$ 179,632,455</u>	<u>\$1,169,908,498</u>			

- (a) This category includes one mutual fund and employs a passive investment strategy seeking to replicate the performance of a large-cap benchmark. This fund files as a Direct Filing Entity ("DFE") in the 5500.
- (b) This category includes several institutional mutual funds. These funds employ both active and passive investment strategies seeking to replicate or exceed various well-known global market indices. These funds file as DFEs in the 5500.
- (c) This category includes one institutional mutual fund. The fund employs a passive investment strategy seeking to replicate the performance of an emerging market benchmark. This fund files as a (DFE) in the 5500.
- (d) This category is invested with one fund manager who employs different sector funds to obtain the highest performance possible. This fund manager is given wide latitude under mutually-agreed-upon investment guidelines to rotate in and out of sectors, such as mortgages, municipalities, high-yield, etc.
- (e) This category includes a passively managed fund. The fund tracks an index, based upon the results from pension plans similar in size and asset exposure to the Plan. The objective of the fund manager is to meet the expected return of the index. This fund files as a (DFE) in the 5500.

AARP Employees' Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

- (f) This category includes investments in several hedge funds that use multiple strategies to obtain absolute returns and long-term capital appreciation. The investment strategies include, but are not limited to, relative value, event driven, risk or merger arbitrage, long/short equity, convertible/derivative arbitrage, capital structure arbitrage and credit and structured credit opportunities. The funds invest in equity securities, debt securities, derivatives, and other financial instruments. In addition to lock-up periods, some investments include "gates" which limit the percentage of the Pension Plan's investments that can be redeemed at one time. Redemption percentages begin at 25% with full redemption over four quarters.
- (g) This category invests in hedge funds that use directional strategies, such as long/short strategies. These funds use leverage and include global investments in a wide range of instruments including, but not limited to, equity, debt and derivatives to achieve long-term capital appreciation. Some investments include "gates" which limit the percentage of the Pension Plan's investments that can be redeemed at one time. Redemption percentages begin at 25% with full redemption over four quarters.
- (h) This category includes hedge funds that invest in equity securities that use long/short strategies. These funds invest in securities of both U.S. and foreign issuers and invest in a wide range of instruments including, but not limited to, equity, futures, derivatives and debt securities to achieve long-term capital appreciation. Some investments include "gates" which limit the percentage of the Pension Plan's investments that can be redeemed at one time. Redemption percentages begin at 12.5% with full redemption over four to eight quarters.
- (i) This category includes hedge funds that employ an event driven strategy. These funds are credit/debt-focused with the objective of earning superior risk-adjusted returns. These funds seek to exploit situations to invest in securities and financial instruments, mergers and acquisitions (or "risk") arbitrage situations and convertible arbitrage situations, both in the U.S. and globally. Some investments include "gates" which limit the percentage of the Pension Plan's investments that can be redeemed at one time. Redemption rates are 50% per redemption period.
- (j) This category includes commingled funds which invest in multi-family, industrial, retail and commercial real estate located in the U.S. with the objective of seeking attractive returns, primarily through income and to a lesser extent capital appreciation, while limiting downside risk. The funds have both relative and real return objectives. This fund files as a (DFE) in the 5500.
- (k) This category includes real estate funds and private real estate partnerships through both debt and equity interests in real estate related assets. This asset category provides diversification across geographies with the objective of capital appreciation and leveraging capabilities to unlock value. The nature of the investments in this category is that distributions are received through liquidation of the underlying assets of the funds.
- (l) This category includes open-ended private funds which seek to invest in a diversified portfolio of global infrastructure real assets within the U.S. and Western Europe. The Fund seeks to invest in assets with strong market positions, predictable regulatory environments, high barriers to entry, limited demand elasticity and long lives. Approximately 19% and 11% of the investments in this category have no redemption rights at December 31, 2024 and 2023, respectively.
- (m) This category includes investments in private equity funds which seek to acquire, improve and grow companies in the U.S. lower middle-market primarily through control-oriented growth, equity investments, strategic mergers and acquisitions, buyouts or recapitalizations. The nature of the investments in this category is that distributions are received through liquidation of the underlying assets of the funds.

AARP Employees' Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

- (n) This category includes investments in private equity funds which focus on global investments including stressed and distressed opportunities as well as early-stage to later-stage companies with investments across geographies, industries and asset categories. The nature of the investments in this category is that distributions are received through liquidation of the underlying assets of the fund.
- (o) This category includes investments in drawdown vehicles invested in the diversified portfolio of private debt including stressed and distressed debt. The nature of the investments in this category is that distributions are received through liquidation of the underlying assets of the fund.

NOTE 3 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Bank of New York Mellon is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for these investment management services amounted to approximately \$326,000 and \$275,000 for the years ended December 31, 2024 and 2023, respectively.

NOTE 4 - PLAN FUNDING

Actual contributions are made within limits determined by the Plan's actuary in order to comply with the Internal Revenue Code ("IRC"). AARP's funding policy is to make annual employer contributions as are necessary, to at least satisfy the actuarially determined minimum funding standards required pursuant to ERISA. AARP contributed \$20,000,000 and \$45,000,000 for the years ended December 31, 2024 and 2023, respectively, which exceeded the minimum funding requirements of ERISA.

NOTE 5 - PLAN TERMINATION

It is the intent of AARP to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by AARP. In the event of termination, all assets, after payment of expenses and subject to applicable law, will be allocated and applied to the payment of benefits in the order of priority as provided in the Plan document and as guaranteed by the Pension Benefit Guaranty Corporation (the "PBGC"), a U.S. government entity. Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2024 and 2023, the monthly statutory ceiling was \$7,108 and \$6,750, respectively. The statutory ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. Whether all participants 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 those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 6 - TAX STATUS

The Plan obtained its latest determination letter on November 30, 2016, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since the date of the latest determination letter. The Committee and the Plan's Tax Counsel believe that the Plan is currently designed and being

AARP Employees' Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires 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 IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, 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. An examination of the 2019 tax period was completed in 2025. An issue was identified in how benefits were calculated for a small number of participants who both worked past their normal retirement date and took a delayed start date for receiving benefits after terminating employment. The plan sponsor worked with the IRS to agree on corrective actions as a part of the conclusion of the examination. The final corrections were immaterial to the financial statements.

NOTE 7 - ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated participants or their beneficiaries, beneficiaries of participants who have died, and present participants or their beneficiaries.

Benefits under the Plan are based on the participant's highest compensation for five consecutive years during the period of employment (or for those years worked if the participant has fewer than five years of employment). The accumulated plan benefits for active participants are based on their average highest compensation during five (or fewer, where applicable) consecutive years of employment on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, and termination of employment - are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits of the Plan is determined by the Plan's actuary 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 (by means of decrements such as for death, lump-sum distributions, or retirement) between the valuation date and the expected date of payment. The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2024 and 2023. Had the evaluations been performed as of December 31, there would be no material differences.

AARP Employees' Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

The significant actuarial assumptions used in the valuations as of December 31, 2023 and 2022 were as follows:

Interest rate, net of investment expenses	7.15% per annum
Assumed postretirement cost of living increases	2%
Employee turnover	Rates varying by age; based upon study of 2019-2021 plan experience.
Mortality basis	Pri-2012 base tables with white-collar adjustment and projected using Scale MP-2021. The RP-2014 "Healthy Annuitants" table for annuitants, for males and females, projected using Scale MP-2021.
Actuarial cost method	The present value of accrued benefits.
Retirement	Rates varying by age and date of hire; based upon study of 2019-2021 plan experience.

Rates at which participants are assumed to retire are as follows:

<u>Age</u>	<u>Rate</u>
55 - 61	3%
62 - 64	5%
65	25%
66 - 69	20%
70	100%

The above 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 actuarial results. The actuarial present value of accumulated plan benefits of the Plan as of December 31, was as follows:

	<u>2023</u>	<u>2022</u>
Vested benefits:		
Retired participants and beneficiaries	\$ 468,035,620	\$ 456,368,700
Other participants	466,625,211	410,950,895
	<u>934,660,831</u>	<u>867,319,595</u>
Non-vested benefits	<u>5,688,023</u>	<u>5,037,768</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 940,348,854</u>	<u>\$ 872,357,363</u>

AARP Employees' Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

The changes in the actuarial present value of accumulated plan benefits of the Plan for the year ended December 31, 2023 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 872,357,363
Increase (decrease) during the year attributable to:	
Benefits paid	(41,390,802)
Interest cost	63,521,813
Benefits accumulated	24,138,888
Assumption changes	10,839,031
Actuarial losses	<u>10,882,561</u>
Net increase	<u>67,991,491</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 940,348,854</u></u>

NOTE 8 - GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses allocated to and incurred directly by the Plan, for the years ended December 31, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
Accounting and auditing	\$ 54,000	\$ 53,000
Actuarial and consulting	585,188	649,679
PBGC insurance	<u>563,075</u>	<u>523,776</u>
	<u><u>\$ 1,202,263</u></u>	<u><u>\$ 1,226,455</u></u>

NOTE 9 - RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of the Plan's net additions/income as reported in the accompanying financial statements to the Form 5500:

	<u>December 31,</u>	<u>December 31,</u>
	<u>2024</u>	<u>2023</u>
Net additions as reported in the financial statements	\$ 133,057,064	\$ 166,434,229
Investment expenses reported as a deduction of net investment income in the accompanying financial statements	<u>8,083,612</u>	<u>6,326,989</u>
Net additions as reported in Form 5500	<u><u>\$ 141,140,676</u></u>	<u><u>\$ 172,761,218</u></u>

AARP Employees' Pension Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2024 and 2023

The following is a reconciliation of general and administrative expenses as reported in the accompanying financial statements to the Form 5500:

	December 31,	
	2024	2023
General and administrative expenses as reported in the financial statements	\$ 1,202,263	\$ 1,226,455
Investment expenses	8,083,612	6,326,989
General and administrative expenses as reported in Form 5500	\$ 9,285,875	\$ 7,553,444

Investment expenses are classified as general and administrative expenses in the Form 5500.

NOTE 10 - SUBSEQUENT EVENTS

The Plan evaluated its December 31, 2024, financial statements for subsequent events through October 14, 2025, the date these financial statements were available to be issued.

The Plan is not aware of any material subsequent events which would require recognition or disclosure in the accompanying financial statements.

SUPPLEMENTAL INFORMATION

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
Interest bearing cash:			
	Barc Ccp Collateral	\$ 98,000	\$ 98,000
	Barc Ccp Lch Coll	467,000	467,000
	Barclays Cash Collateral	716,000	716,000
	Bcy Ice Ccp Collateral	424,000	424,000
	Dom Mfa Cash Coll Ubs	1,250,000	1,253,899
	Total interest bearing cash	<u>\$ 2,955,000</u>	<u>\$ 2,958,899</u>
Common stocks:			
	10X Genomics Inc	\$ 1,043,628	\$ 179,256
	Agilysys Inc	439,978	669,219
	Alarm.Com Holdings Inc	1,005,849	1,266,342
	Ansys Inc	271,970	1,327,056
	Appfolio Inc	634,904	1,423,574
	Bio-Techne Corp	567,054	1,152,264
	Clearwater Analytics Holdings	374,621	542,172
	Cognex Corp	374,949	704,936
	Cryoport Inc	1,114,461	291,921
	Cytek Biosciences Inc	663,903	452,593
	Datadog Inc	730,525	1,737,400
	Doubleverify Holdings Inc	424,025	290,109
	Duolingo Inc	164,290	155,306
	Energy Recovery Inc	442,924	298,689
	Enfusion Inc	686,124	681,932
	Glaukos Corp	613,378	1,745,152
	Guidewire Software Inc	561,601	1,562,231
	Helios Technologies Inc	497,063	549,072
	Inari Medical Inc	127,463	103,478
	Inogen Inc	977,196	124,244
	Inspire Medical Systems Inc	499,633	457,147
	Manhattan Associates Inc	182,712	1,592,795
	Mneq Hldgs Inc	1,988	1,060
	Ncino Inc	784,157	692,386
	Olo Inc	895,392	461,199
	Orthopediatrics Corp	655,198	307,413
	Paycom Software Inc	441,320	1,053,956
	Pros Holdings Inc	201,945	231,261
	Q2 Holdings Inc	759,019	1,270,404
	Repligen Corp	1,360,508	1,159,437
	Rxsight Inc	314,026	218,519
	Smartsheet Inc	676,263	827,451
	Sps Commerce Inc	162,990	157,679
	Tandem Diabetes Care Inc	482,198	257,615
	Tyler Technologies Inc	192,584	1,614,592
	Ufp Technologies Inc	159,223	162,110
	Veeva Systems Inc	216,635	1,406,783
	Vericel Corp	688,424	1,512,331
	Vertex Inc	260,491	327,889
	Vicor Corp	349,696	326,015
	Workiva Inc	547,485	655,248
	Xometry Inc	901,018	1,290,765
	Total common and preferred stocks	<u>22,448,811</u>	<u>31,241,001</u>
Preferred stock:			
	Svb Financial Trust	172,140	151,500
	Total preferred stock	<u>\$ 172,140</u>	<u>\$ 151,500</u>

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
US government and government agency obligations:			
	Commit To Pur Fnma Sf Mtg	\$ 908,867	\$ 913,900
	Commit To Pur Fnma Sf Mtg	1,030,734	1,033,791
	Commit To Pur Fnma Sf Mtg	1,509,961	1,506,285
	Fnma Pool #0Bf0321	155,526	149,035
	U S Treasury Bond	3,352,143	3,207,150
	U S Treasury Bond	298,021	244,290
	U S Treasury Bond	276,125	247,911
	U S Treasury Bond	96,997	88,328
	U S Treasury Bond	10,837,027	10,423,040
	U S Treasury Bond	2,999,933	2,995,604
	U S Treasury Bond	2,768,762	2,765,665
	U S Treasury Bond	32,849,307	31,742,367
	U S Treasury Bond	4,916,938	4,843,160
	U S Treasury Bond	2,668,549	2,579,769
	U S Treasury Bond	2,192,505	2,043,888
	U S Treasury Bond	1,205,610	1,164,564
	U S Treasury Bond	2,201,450	2,083,662
	U S Treasury Bond	1,339,653	1,337,224
	U S Treasury Note	1,950,913	1,953,735
	U S Treasury Note	2,112,963	2,113,838
	U S Treasury Note	6,601,335	6,758,064
	U S Treasury Note	1,108,256	1,083,324
	U S Treasury Note	3,713,741	3,593,964
	U S Treasury Note	878,669	876,798
	Us 10Yr Treas Nts Future (Cbt)	-	(528,500)
	Us 10Yr Ultra Future (Cbt)	-	(119,460)
	Us 2Yr Treas Nts Fut (Cbt)	-	70
	Us 5Yr Treas Nts Future (Cbt)	-	46,789
	Us Treas Bd Future (Cbt)	-	(379,491)
	Us Treas-Cpi Inflat	806,916	680,604
	Us Ultra Bond (Cbt)	-	(1,794,856)
		<u>\$ 88,780,901</u>	<u>\$ 83,654,512</u>
Corporate obligations:			
	Adani Transmission Step-O 144A	\$ 145,000	\$ 112,126
	Adventist Health System/West	99,546	91,081
	Aercap Global Aviation Tr 144A	201,788	199,562
	Aes Corp/The	400,000	410,796
	Alexandria Real Estate Equitie	99,623	61,317
	Alexandria Real Estate Equitie	499,721	479,395
	Alibaba Group Holding Ltd 144A	299,137	291,504
	Alimentation Couche-Tard 144A	200,000	195,160
	Alimentation Couche-Tard 144A	400,000	378,320
	Ally Financial Inc	800,000	829,272
	Altagas Ltd 144A	599,953	603,282
	Altria Group Inc	235,339	197,464
	Altria Group Inc	297,675	209,700
	American Electric Power Co Inc	300,000	310,071
	Anglo American Capital PI 144A	197,361	148,254
	Anglo American Capital PI 144A	197,259	197,652
	Antares Holdings Lp 144A	398,530	396,936
	Antofagasta Plc 144A	197,185	197,914
	Apex Credit Clo 202 1A A1 144A	300,000	302,948
	Apple Inc	49,679	33,373
	Aptiv Swiss Holdings Ltd	195,914	117,180
	Aptiv Swiss Holdings Ltd	497,390	449,120
	Arcelormittal Sa	199,730	203,486
	Ares Capital Corp	98,214	85,977
	Ares Finance Co Ii Llc 144A	99,867	90,451
	Ares Finance Co Iii Llc 144A	100,000	95,825

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Ares Finance Co Iv Llc 144A	\$ 97,909	\$ 70,128
	Arizona Public Service Co	99,740	101,110
	At&T Inc	497,984	346,590
	At&T Inc	407,093	404,826
	At&T Inc	637,902	484,629
	Atmos Energy Corp	99,935	68,722
	Atmos Energy Corp	99,403	61,223
	Avolon Holdings Funding L 144A	200,457	205,582
	Avolon Holdings Funding L 144A	399,184	392,180
	Axis Specialty Finance Llc	200,000	187,750
	Banco Mercantil Del Norte 144A	200,000	200,634
	Banco Mercantil Del Norte 144A	500,000	497,725
	Banco Santander Sa	200,047	201,340
	Banco Santander Sa	400,000	405,644
	Banco Santander Sa	400,000	414,120
	Bank Of America Corp	789,217	784,336
	Bank Of America Corp	100,000	102,694
	Barclays Plc	374,805	388,823
	Barclays Plc	300,000	330,111
	Bat Capital Corp	500,000	540,740
	Bat Capital Corp	200,000	172,684
	Bat Capital Corp	96,636	91,686
	Bayer Us Finance Llc 144A	598,565	610,314
	Bbva Bancomer Sa/Texas 144A	200,000	203,650
	Bell Telephone Co Of Canada Or	299,818	291,720
	Bgc Group Inc	484,306	495,310
	Bio-Rad Laboratories Inc	199,599	179,162
	Bnp Paribas Sa 144A	300,000	291,066
	Bnp Paribas Sa 144A	198,362	197,906
	Boeing Co/The	466,951	464,125
	Boeing Co/The	400,000	370,700
	Boeing Co/The	98,563	98,560
	Boeing Co/The	99,962	90,781
	Boeing Co/The	500,000	532,460
	Bp Capital Markets Plc	299,973	294,855
	Bpce Sa 144A	400,000	396,512
	Bristol-Myers Squibb Co	199,441	212,010
	Bristol-Myers Squibb Co	249,963	268,278
	Bristol-Myers Squibb Co	199,155	192,934
	Broadcom Inc 144A	99,705	78,126
	Broadcom Inc 144A	103,448	86,692
	Broadcom Inc 144A	299,497	281,523
	Brookfield Infrastructure Fina	500,000	500,725
	Caixabank Sa 144A	500,000	504,205
	California Endowment/The	66,120	59,224
	Cameron Lng Llc 144A	100,000	83,012
	Canadian Imperial Bank Of Comm	300,000	298,218
	Canadian Pacific Railway Co	80,841	73,520
	Capital One Financial Corp	99,172	103,873
	Carnival Holdings Bermuda 144A	319,494	319,617
	Ccp_Cds. Sp Ul Bank Of America	3,595	3,734
	Ccp_Cds. Sp Ul The Aes Corpora	72,020	68,540
	Ccp_Cdx. Bp Ul Cdx.Na.Ig.42 Cm	-	(35,031)
	Ccp_Cdx. Sp Ul Cdx.Na.Ig.43 Cm	9,013	8,935
	Ccp_Cdx._Bp Ul Cdx.Na.Ig.42 Cm	(33,648)	-
	Ccp_Irs. P Eur-Euribor-Reuters	22,866	24,484
	Ccp_Irs. R Eur-Euribor-Reuters	-	(5,100)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(391)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(5,379)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(4,572)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(3,068)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(2,805)

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Ccp_Irs. R Eur-Euribor-Reuters	\$ -	\$ (2,003)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(1,993)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(1,892)
	Ccp_Irs. R Usd-Sofr-Compound C	-	13,786
	Ccp_Irs. R Usd-Sofr-Compound C	2,300	34,285
	Ccp_Irs. R Usd-Sofr-Compound C	-	3,374
	Ccp_Irs. R Usd-Sofr-Compound C	-	3,506
	Ccp_Irs. R Usd-Sofr-Compound C	-	2,188
	Ccp_Irs. R Usd-Sofr-Compound C	-	3,111
	Ccp_Irs. R Usd-Sofr-Compound C	-	7,710
	Ccp_Irs. R Usd-Sofr-Compound C	-	7,283
	Ccp_Irs. R Usd-Sofr-Compound C	-	6,818
	Ccp_Irs. R Usd-Sofr-Compound C	-	8,216
	Ccp_Irs. R Usd-Sofr-Compound C	-	139
	Ccp_Irs. R Usd-Sofr-Compound C	-	1,312
	Ccp_Irs. R Usd-Sofr-Compound C	-	106,266
	Ccp_Irs. R Usd-Sofr-Compound C	-	4,044
	Ccp_Irs. R Usd-Sofr-Compound C	-	7,697
	Ccp_Irs. R Usd-Sofr-Compound C	-	8,409
	Ccp_Irs. R Usd-Sofr-Compound C	-	8,282
	Ccp_Irs. R Usd-Sofr-Compound C	-	7,459
	Ccp_Irs. R Usd-Sofr-Compound C	-	7,650
	Ccp_Irs. R Usd-Sofr-Compound C	-	4,095
	Ccp_Irs. R Usd-Sofr-Compound C	-	3,777
	Ccp_Irs. R Usd-Sofr-Compound C	-	7,634
	Ccp_Irs. R Usd-Sofr-Compound C	-	13,535
	Ccp_Irs. R Usd-Sofr-Compound C	-	10,677
	Ccp_Irs. R Usd-Sofr-Compound C	-	5,359
	Ccp_Irs. R Usd-Sofr-Compound C	-	6,767
	Ccp_Irs. R Usd-Sofr-Compound C	-	13,304
	Ccp_Irs. R Usd-Sofr-Compound C	-	13,576
	Ccp_Irs. R Usd-Sofr-Compound C	-	12,795
	Ccp_Irs. R Usd-Sofr-Compound C	(3,621)	-
	Ccp_Irs. R Usd-Sofr-Compound C	(2,700)	-
	Ccp_Irs. R Usd-Sofr-Compound C	(139,214)	-
	Ccp_Irs. R Usd-Sofr-Compound C	-	4,347
	Centerpoint Energy Inc	150,000	154,304
	Centerpoint Energy Inc	150,000	153,231
	Cgi Inc	198,856	165,660
	Charter Communications Operati	467,388	482,864
	Charter Communications Operati	289,743	257,212
	Charter Communications Operati	299,728	200,130
	Charter Communications Operati	264,710	272,064
	Charter Communications Operati	399,067	409,272
	Cheniere Corpus Christi Holdin	100,000	79,707
	Ci Financial Corp	299,855	206,490
	Cigna Group/The	599,141	562,668
	Cisco Systems Inc	498,014	486,385
	Citibank Na	500,000	515,565
	Citizens Financial Group Inc	400,000	406,152
	Citizens Financial Group Inc	401,782	401,488
	Columbia Pipelines Operat 144A	99,960	104,951
	Columbia Pipelines Operat 144A	199,997	212,662
	Commonspirit Health	200,000	191,296
	Connecticut Light And Power Co	497,843	487,675
	Constellation Energy Generatio	200,658	212,676
	Continental Resources Inc 144A	108,939	98,798
	Corebridge Financial Inc	199,950	166,962
	Corning Inc	99,724	90,570
	Corp Nacional Del Cobre D 144A	281,690	293,658
	Cox Communications Inc 144A	699,464	640,374
	Cox Communications Inc 144A	94,927	92,761

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Csn Resources Sa 144A	\$ 200,000	\$ 155,286
	Cvs Health Corp	692,831	621,768
	Cvs Health Corp	99,080	91,154
	Cvs Health Corp	298,217	283,908
	Cvs Health Corp	200,000	196,108
	Delta Air Lines Inc / Sky 144A	204,418	197,296
	Deutsche Bank Ag/New York Ny	199,568	200,724
	Deutsche Bank Ag/New York Ny	400,000	379,460
	Devon Energy Corp	499,413	454,585
	Discover Financial Services	300,000	342,921
	Dollar General Corp	398,880	383,744
	Dte Electric Co	99,964	65,070
	Duke Energy Carolinas Llc	201,405	133,424
	Duke Energy Corp	299,872	305,115
	Duke Energy Progress Llc	198,987	115,932
	Eastern Energy Gas Holdings Ll	499,636	472,310
	Eastern Gas Transmission & Sto	337,828	219,033
	Edison International	375,000	387,319
	Electricite De France Sa 144A	511,567	536,890
	Elevance Health Inc	497,272	482,545
	Elo Saca Regs	277,137	254,873
	Enbridge Inc	100,000	104,920
	Enbridge Inc	200,000	222,150
	Enbridge Inc	299,670	297,504
	Enel Finance Internationa 144A	285,338	353,853
	Energy Transfer Lp	107,065	86,277
	Energy Transfer Lp	99,911	101,371
	Energy Transfer Lp	499,490	532,300
	Energy Transfer Lp	299,055	298,464
	Energy Transfer Lp	50,000	50,661
	Energy Transfer Lp	115,636	90,120
	Eni Spa 144A	399,641	384,984
	Entergy Louisiana Llc	174,238	123,166
	Entergy Texas Inc	198,895	179,030
	Epr Properties	99,406	87,573
	Eqm Midstream Partners Lp 144A	100,000	94,043
	Fairfax Financial Holdings Ltd	99,736	103,358
	Fifth Third Bancorp	99,772	99,806
	Flex Intermediate Holdco 144A	99,999	85,413
	Florida Power & Light Co	99,962	62,615
	Fmr Llc 144A	285,906	281,049
	Ford Motor Credit Co Llc	399,613	391,208
	Ford Motor Credit Co Llc	200,000	198,198
	Freedom Mortgage Corp 144A	93,052	100,017
	Freedom Mortgage Corp 144A	196,814	217,508
	Freedom Mortgage Holdings 144A	200,000	206,388
	General Mills Inc	499,131	486,580
	General Motors Financial Co In	499,278	507,480
	Georgia Power Co	149,867	101,282
	Gilead Sciences Inc	199,419	194,898
	Glencore Funding Llc 144A	500,000	498,260
	Global Atlantic Fin Co 144A	100,000	96,577
	Global Payments Inc	49,786	48,538
	Glp Capital Lp / Glp Financing	102,374	91,541
	Goldman Sachs Group Inc/The	200,000	209,512
	Goldman Sachs Group Inc/The	400,000	407,760
	Goldman Sachs Group Inc/The	400,000	393,044
	Goodman Us Finance Five L 144A	199,754	189,462
	Greensaif Pipelines Bidco 144A	400,000	390,004
	Grupo Aval Ltd 144A	398,729	352,296
	Ha Sustainable Infrastruc 144A	497,036	486,570
	Hca Inc	221,984	195,111

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Hca Inc	\$ 397,718	\$ 381,612
	Hewlett Packard Enterprise Co	299,733	292,722
	Home Depot Inc/The	391,701	364,752
	Home Depot Inc/The	98,446	95,919
	Host Hotels & Resorts Lp	198,789	181,138
	Hsbc Holdings Plc	500,000	562,670
	Hsbc Holdings Plc	298,724	298,020
	Hyatt Hotels Corp	296,722	298,035
	Imperial Brands Finance P 144A	199,131	188,980
	Intel Corp	152,882	142,236
	Intel Corp	495,001	479,825
	International Business Machine	99,982	68,328
	Intesa Sanpaolo Spa 144A	700,919	615,128
	Intesa Sanpaolo Spa 144A	200,000	213,892
	Janus Henderson Us Holdin 144A	299,241	286,950
	Jeld-Wen Inc 144A	200,000	185,616
	Jetblue Airways Corp/Je 144A	198,771	212,478
	Jpmorgan Chase & Co	906,092	920,862
	Jpmorgan Chase & Co	100,509	98,933
	Jpmorgan Chase & Co	100,000	96,332
	Jpmorgan Chase & Co	310,439	293,088
	Kinder Morgan Inc	293,627	280,308
	Kinder Morgan Inc	351,190	365,596
	Kroger Co/The	398,360	377,224
	Las Vegas Sands Corp	499,380	503,410
	Latam Airlines Group Sa 144A	100,000	101,236
	Lloyds Banking Group Plc	500,102	507,430
	Lloyds Banking Group Plc	300,000	298,830
	Louisiana Local Governm Ell A4	200,000	186,262
	Lowe's Cos Inc	297,769	290,463
	Marsh & McLennan Cos Inc	499,930	485,660
	Mastec Inc	399,842	407,160
	Mayo Clinic	137,516	129,164
	Mdc Holdings Inc	200,000	149,244
	Melco Resorts Finance Ltd 144A	200,000	196,676
	Memorial Health Services	200,000	142,298
	Merck & Co Inc	408,679	387,625
	Meta Platforms Inc	299,464	255,609
	Meta Platforms Inc	199,459	200,346
	Meta Platforms Inc	498,016	484,515
	Micron Technology Inc	200,000	146,214
	Micron Technology Inc	299,815	299,640
	Microsoft Corp	61,518	60,609
	Midamerican Energy Co	198,688	121,226
	Midamerican Energy Co	298,744	283,851
	Mondelez International Inc	290,375	284,493
	Morgan Stanley	400,000	331,536
	Morgan Stanley	300,000	322,704
	Morgan Stanley	100,000	102,087
	Morgan Stanley	500,000	498,220
	Morgan Stanley	100,000	98,397
	Mplx Lp	396,107	336,748
	National Grid Plc	200,000	204,126
	National Health Investors Inc	99,485	85,941
	Nationstar Mortgage Holdi 144A	200,000	191,196
	Nationwide Financial Serv 144A	99,558	73,462
	New York And Presbyterian Hosp	100,000	67,948
	Nextera Energy Capital Holding	99,953	91,922
	Nissan Motor Acceptance C 144A	499,427	493,300
	Northern States Power Co/Mn	98,296	64,086
	Northern States Power Co/Mn	61,934	37,656
	Northrop Grumman Corp	249,049	232,543

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Northwell Healthcare Inc	\$ 213,773	\$ 147,760
	Northwestern Mutual Globa 144A	199,946	200,380
	Novartis Capital Corp	293,881	190,608
	Ntt Finance Corp 144A	300,000	300,912
	Occidental Petroleum Corp	98,319	98,566
	Occidental Petroleum Corp	223,589	228,410
	Occidental Petroleum Corp	405,730	409,288
	Occidental Petroleum Corp	605,038	569,274
	Oneok Inc	296,943	315,786
	Oneok Inc	698,041	658,973
	Oneok Partners Lp	110,569	107,733
	Oracle Corp	695,935	546,399
	Oracle Corp	498,600	460,795
	Ovintiv Inc	99,680	106,319
	Pacific Gas And Electric Co	108,726	82,981
	Pacific Gas And Electric Co	93,800	79,905
	Pacific Gas And Electric Co	109,032	79,134
	Pacific Gas And Electric Co	103,099	74,782
	Pacific Gas And Electric Co	162,037	137,274
	Pacific Gas And Electric Co	321,573	325,128
	Pacificcorp	397,158	238,308
	Pacificcorp	499,785	467,515
	Pacificcorp	396,064	389,472
	Paramount Global	279,650	280,101
	Perrigo Finance Unlimited Co	200,000	195,566
	Pfizer Investment Enterprises	499,271	468,900
	Pg&E Corp	911,216	923,607
	Philip Morris International In	390,856	384,472
	Piedmont Operating Partnership	99,141	85,775
	Piedmont Operating Partnership	202,921	219,442
	Pine Street Trust li 144A	207,227	184,470
	Plains All American Pipeline L	237,547	210,520
	Pnc Financial Services Group I	100,000	101,400
	Ppl Capital Funding Inc	497,509	492,450
	Prosus Nv 144A	199,987	129,296
	Providence St Joseph Health Ob	188,528	173,253
	Prudential Financial Inc	300,000	308,562
	Public Service Co Of Colorado	196,863	118,482
	Public Service Co Of Oklahoma	209,204	133,306
	Puget Sound Energy Inc	408,486	403,296
	Qatarenergy 144A	199,360	147,676
	Qualitytech/Qts Realty 11/24 T	396,000	401,000
	Reinsurance Group Of America I	198,641	201,552
	Roche Holdings Inc 144A	200,000	119,204
	Roche Holdings Inc 144A	400,000	396,292
	Rockefeller Foundation/The	132,725	121,148
	Royal Bank Of Canada	416,008	312,093
	Royalty Pharma Plc	95,705	66,689
	Rtx Corp	398,523	435,752
	Rwe Finance Us Llc 144A	399,413	395,532
	Sabra Health Care Lp	149,054	128,730
	Sammons Financial Group I 144A	197,790	209,042
	San Diego Gas & Electric Co	494,974	485,345
	Santos Finance Ltd 144A	110,019	96,877
	Smbc Aviation Capital Fin 144A	398,797	402,596
	Societe Generale Sa 144A	199,902	134,912
	Societe Generale Sa 144A	200,000	138,590
	Societe Generale Sa 144A	200,000	213,222
	South Bow Canadian Infrasa 144A	300,000	307,587
	South Bow Usa Infrastruct 144A	300,000	291,888
	Southern California Edison Co	199,565	141,754
	Southern California Edison Co	99,684	67,736

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Southwest Airlines Co	\$ 102,706	\$ 100,455
	Southwestern Public Service Co	595,580	607,212
	Standard Chartered Plc 144A	500,000	491,175
	Stryker Corp	198,966	190,954
	Sumitomo Mitsui Trust Ban 144A	249,332	240,953
	Swiss Re Subordinated Fin 144A	200,000	198,626
	Tapestry Inc	502,405	486,180
	Targa Resources Partners Lp /	100,000	100,315
	Td Synnex Corp	200,000	181,434
	Thermo Fisher Scientific Inc	108,514	71,938
	T-Mobile Usa Inc	494,580	357,065
	T-Mobile Usa Inc	194,464	132,130
	T-Mobile Usa Inc	199,207	195,832
	T-Mobile Usa Inc	399,589	376,836
	Totalenergies Capital Sa	300,000	288,024
	Totalenergies Capital Sa	200,000	191,618
	Transcanada Trust	100,000	96,097
	Transcanada Trust	200,000	189,650
	Trustees Of Boston College	300,000	203,544
	Tsmc Global Ltd 144A	198,916	164,690
	Ttx Co 144A	299,810	296,073
	Uber Technologies Inc	299,421	278,973
	Ubs Group Ag 144A	525,635	573,020
	Ubs Group Ag 144A	400,000	395,644
	Unicredit Spa 144A	338,192	313,362
	Unitedhealth Group Inc	585,052	357,744
	Unitedhealth Group Inc	99,264	100,411
	Unitedhealth Group Inc	98,838	102,247
	Unitedhealth Group Inc	99,092	97,183
	Upmc	400,000	393,084
	Verizon Communications Inc	299,292	184,602
	Verizon Communications Inc	27,022	18,682
	Vodafone Group Plc	400,000	303,936
	Volkswagen International Regs	235,866	230,917
	Warnermedia Holdings Inc	600,000	447,924
	Wells Fargo & Co	500,000	451,205
	Wells Fargo & Co	200,000	193,122
	Wells Fargo & Co	501,350	499,230
	Wells Fargo & Co	200,000	199,430
	Woodside Finance Ltd	498,750	475,530
	Total corporate obligations	<u>\$ 92,594,647</u>	<u>\$ 87,602,653</u>
	International government:		
	Abu Dhabi Government Inte 144A	\$ 200,000	\$ 109,120
	Australia Government Bond Regs	137,599	66,604
	Chile Government International	220,482	146,293
	Chile Government International	99,976	85,597
	Chile Government International	398,392	378,080
	Colombia Government Internatio	536,004	504,945
	Euro-Bobl Future (Eux)	-	849
	Euro-Bund Future (Eux)	-	16,496
	Israel Government Internationa	200,000	139,302
	Mexican Udibonos	463,831	355,715
	Mexico Government Internationa	299,995	266,946
	Mexico Government Internationa	99,331	89,549
	Panama Government Internationa	199,998	200,522
	Panama Government Internationa	191,583	192,778
	Peru Government Bond	346,030	369,280
	Peru Government Bond	135,751	145,474
	Peru Government Bond	41,638	44,482
	Peru Government Bond 144A	104,876	112,009

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Republic Of South Africa 144A	\$ 400,000	\$ 383,844
	Romanian Government Inter 144A	322,515	310,541
	Saudi Government Internat 144A	195,638	186,724
	Turkiye Government Internation	215,274	217,010
	Total International government	<u>\$ 4,808,913</u>	<u>\$ 4,322,160</u>
	Common/collective trusts:		
	Acadian All Country Ex-Us	69,082,328	106,483,473
	Arrowstreet Global Equity Acwi	128,328,247	171,246,054
	Blackrock Ishares Public	2,188,266	2,429,101
	Collective Us Gov'T Stif 15	973,006	973,006
	Collective Us Gov'T Stif 15	27,087,172	27,087,172
	Collective Us Gov'T Stif 15	1	1
	Collective Us Gov'T Stif 15	2,268,811	2,268,811
	Gqg Partners Global Equity Cit	37,496,691	69,239,094
	Legal & General Developed	42,268,942	66,298,553
	Morgan Stanley Prime Property	51,250,731	50,061,790
	Msci Canada Small Cap Index SI	221,219	303,714
	Msci Eafe Small Cap Index SI	2,450,959	2,662,644
	Msci Emerging Markets Small	1,060,264	1,321,318
	Russell 1000 Index SI	82,889,303	190,893,256
	State Street Msci Acwi Ex Usa	21,824,337	26,226,949
	Total common/collective trusts	<u>469,390,277</u>	<u>717,494,936</u>
	Interest in registered investment companies:		
	Jpm Glob Bond Opport Fund-R6	79,389,901	74,926,076
	Paps Long Duration Credit Bond	37,703,672	32,565,028
	Pimco Diversified Income-Ins	110,975,043	100,515,632
	Pimco Fds	846,633	846,632
	Total interest in registered investment companies	<u>\$ 228,915,249</u>	<u>\$ 208,853,368</u>
	Partnership/joint venture interest:		
	Aacp Tax-Exempt Investors Vi	2,878,559	3,285,283
	Ahl Alpha (Cayman) Limited	9,077,248	11,484,264
	Alphadyne International Fund	11,000,000	13,584,304
	Ampersand 2020 Lp	5,964,140	5,603,265
	Ampersand 2023 Lp	919,132	922,840
	Ardian Secondary Fund Ix Lp	1,015,298	1,015,298
	Arlington Capital Partners V	6,201,135	15,852,955
	Asf Viii B Lp	4,982,240	8,580,674
	Audax Private Eqy Fd Vii-B	2,626,155	3,079,005
	Axiom Infra Na Iv Lp	8,424,625	10,635,042
	Brookfield Strategic Rep Iv Lp	5,275,105	5,705,338
	Capvest Eq Ptns V Scsp	656,182	1,410,649
	Carlyle Realty Partners Ix Lp	2,542,249	3,075,937
	Cb Offshore Equity Fund X	3,910,139	6,224,281
	Cephei Qfii China Total Return	4,000,000	3,824,000
	Cephei Qfii China Total Return	18,000,000	10,677,600
	Clearlake Cap Ptns Viii Lp	347,182	347,182
	Clearlake Cp Vi (Uste) Lp	7,322,763	15,242,672
	Clearlake Cp Vii (Uste) Lp	4,289,178	5,230,166
	Coalesce Capital Fd I Lp	142,267	193,831
	Craft Ventures Growth Ii Lp	980,564	996,444
	Cvc Cap Partners Asia Vi Lp	839,591	839,591
	Davidson Kempner Class C	15,000,000	21,113,122
	Db Fenghe Asia Fd	10,000,000	12,368,966
	Db Oasis Inv Ii Of	10,000,000	16,063,812
	Dcp Capital Partners Ii Lp	1,467,402	1,534,357
	Eighth Cinven Fund (No1) Lp	237,648	280,397

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Foundation Cap Leadership Iii	\$ 1,527,489	\$ 1,596,125
	Foundation Capital X Lp	2,712,306	3,024,468
	Foundation Capital Xi Lp	407,061	407,089
	Garda Fi Relative Val Opp Fund	10,000,000	14,411,586
	Genstar Capital Partners X Lp	6,338,935	7,265,914
	Genstar Capital Partners Xi Lp	474,672	627,764
	Graham Partners Vi Lp	1,697,318	1,857,999
	Grain Comm Opp Fund Iii Lp	4,776,791	4,922,237
	Grain Comm Opp Fund Iv-C Lp	2,235,157	2,265,958
	Gridiron Capital Fund V Lp	3,087,637	3,788,766
	Holocene Advisors Fund Class	8,000,000	12,206,468
	Hps Spec Loan Intl Vi Scsp	1,842,996	1,913,236
	Hps Ss Opp Offshore Fund Ii	2,556,098	2,554,308
	Hudson Bay International Fund	14,377,860	16,996,587
	Ifm Global Infra Us Lp	14,799,054	19,641,931
	Jmi Equity Fund X-B Lp	5,451,993	7,465,086
	Jmi Equity Fund Xi-B Lp	1,392,523	1,721,188
	Long Hill Capital Vp 3 Lp	1,488,295	1,488,295
	Marshall Wace Tops	9,346,468	14,635,183
	Matrix Partners China Vii Lp	961,056	1,045,532
	Metlife Core Property Fund Lp	35,840,351	34,314,503
	Pennybacker Liberty Vi Llc	1,656,120	1,668,993
	Primary Venture Partners Iv Lp	784,641	1,064,230
	Primary Vp Select Fund Iii Lp	1,451,659	1,451,659
	Prologis Targeted Us Log Hldgs	4,912,976	7,479,583
	Rose Affrdbl Hsg Prsv Vi Reit	1,139,051	1,093,958
	Sculptor Overseas Fund Ltd	12,000,000	17,908,294
	Silversmith Cap Ptns Iv Lp	1,451,256	1,659,111
	Southpoint Qualified Offshore	7,500,000	10,627,660
	Stepstone Vc Gbl Partners X Lp	5,598,388	5,809,533
	Stepstone Vc Global Ptns Xi Lp	779,555	862,044
	Stepstone Vc Sec Fd V Cym Lp	2,931,615	3,355,621
	Stepstone Vc Sec Fd Vi Lp	1,213,870	1,257,122
	Stratus Feeder Lp Series 1	18,000,000	26,481,872
	Ta Realty Value Add Xiii Lp	5,459,232	5,118,109
	Thoma Bravo Fund Xiv-A Lp	4,404,576	5,469,499
	Varde Fund Xiv Lp	6,981,519	6,981,519
	Varde Invest Part (Offshore)	10,000,000	12,662,169
	Veritas Capital Fund Vii Lp	8,112,027	13,574,215
	Vitruvian Invest Ptrshp Iv Lp	2,010,023	2,816,134
	Vitruvian Invest Ptrshp V Lp	638,313	609,324
	Waud Cap Partners Fif V Lp	8,506,274	14,569,711
	Waud Capital Partners Vi Lp	2,831,460	3,332,819
	Total partnership/joint venture interest	<u>375,775,417</u>	<u>479,174,677</u>
	Total assets held for investment purposes	<u>\$ 1,285,841,355</u>	<u>\$ 1,615,453,706</u>

AARP Employees' Pension Plan

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Year ended December 31, 2024

Identity of Party	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Net Gain (Loss)
I. Single transactions in excess of 5% of Plan assets:					
None					
II. Series of transactions with respect to any plan assets other than securities in excess of 5%:					
None					
III. Series of transactions with respect to securities of the same issue in excess in of 5%:					
Pimco Fds Short Term Fltg Nav Port II	Interest in registered investment co	\$ 66,670,799	\$ -	\$ -	\$ -
Pimco Fds Short Term Fltg Nav Port II	Interest in registered investment co	-	77,100,000	77,096,406	3,594
U S Treasury Bond	US government obligations	2,876,178	-	-	-
U S Treasury Bond	US government obligations	34,603,103	-	-	-
U S Treasury Bond	US government obligations	-	43,223,072	41,925,153	1,297,919
U S Treasury Bond	US government obligations	28,414,814	-	-	-
U S Treasury Bond	US government obligations	137,376,107	-	-	-
U S Treasury Bond	US government obligations	-	165,621,016	164,399,776	1,221,240
U S Treasury Bond	US government obligations	2,192,505	-	-	-
U S Treasury Bond	US government obligations	-	40,271,031	40,318,427	(47,396)
U S Treasury Bond	US government obligations	40,318,623	-	-	-
U S Treasury Note	US government obligations	102,838,195	-	-	-
U S Treasury Note	US government obligations	-	103,032,301	102,838,004	194,297
U S Treasury Note	US government obligations	55,475,000	-	-	-
U S Treasury Note	US government obligations	-	48,559,817	48,557,458	2,359
BNY Mellon Cash Reserve	Interest bearing cash	92,669,440	-	-	-
BNY Mellon Cash Reserve	Interest bearing cash	-	93,109,440	93,109,440	-
Collective US Gov'T Stif 15	Common/collective trust	254,596,019	-	-	-
Collective US Gov'T Stif 15	Common/collective trust	-	233,008,479	233,008,479	-
IV. Any transaction with respect to securities with a person if any prior or subsequent transaction with such person exceeded 5%:					
Transaction with such person exceeded 5%:					
None					

SCHEDULE SB ATTACHMENTS

IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	<p>The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2023 to January 2024 with the applicable interest rate stabilization for IRC §430 and IRC §436 purposes.</p> <p>The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.</p>
Change in methods since prior valuation	None.
Change in estimation techniques since prior valuation	None.

Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
Plan Sponsor: AARP
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

As restated and amended through January 1, 2015.

Covered Employees	Employees of AARP, AARP Foundation, AARP LCE, Inc., AARP Services Inc., AARP Global Networks, AARP Life Reimagined, and AARP Experience Corps.
Participation Date	Employees become participants on the January 1 or July 1 following 12 months of employment during which at least 1,000 hours of service were completed. Leased employees are not eligible to become participants under the plan.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment
Credited service	One year for each 1,000-hour calendar year of employment
Pensionable pay	W-2 earnings plus elective contributions under section 125, 132(f) or 462(g)
Final average earnings	The average of the highest five consecutive calendar years of pensionable pay, generally excluding any partial first or final year, or any year where the participant worked fewer than 1,000 hours.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65
Monthly pension benefit	<p><u>For participants hired prior to January 1, 2005:</u></p> <p>The largest of 1), 2) or 3) below:</p> <ol style="list-style-type: none">1.65% of the participant's Final Average Earnings multiplied by Credited serviceThe participant's accrued benefit as of December 31, 1988, determined under the plan in effect on that dateThe participant's accrued benefit as of December 31, 1993, based on the compensation limits in effect on that date, plus the accrued benefit based on credited service and compensation limits after 1993 <p><u>For participants hired on or after January 1, 2005 and prior to January 1, 2008:</u></p> <p>1.40% of the participant's Final Average Earnings multiplied by Credited Service.</p> <p><u>For participants hired on or after January 1, 2008:</u></p> <p>1.00% of the participant's Final Average Earnings multiplied by Credited Service.</p>

Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
Plan Sponsor: AARP
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month January 1, 2024
- Yield curve basis Segment rates

Interest rates

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.75%	4.37%
■ Second segment rate	4.96%	4.96%
■ Third segment rate	5.59%	4.95%
■ Effective interest rate	5.26%	4.93%

Annual rates of increase

- Salaries 4.00%
- Statutory limits on compensation and benefits N/A
- Cost of living increase 2.00%

Administrative expenses

\$1,994,000 (reflected in Target Normal Cost)

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation. Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Plan Name: AARP Employees' Pension Plan
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Mortality

■ Healthy

Separate rates for non-annuitants (based on PRI-2012 “Employees” table without collar or amount adjustments, projected forward with generational projection using the IRS adjusted Scale MP-2021) and annuitants (based on PRI-2012 “Healthy Annuitants” table without collar or amount adjustments, projected forward with generational projection using the IRS adjusted Scale MP-2021).

■ Disabled

Same as healthy mortality.

Termination

Rates varying by age; based upon study of 2019-2021 plan experience.

Representative Termination Rates

Percentage leaving during the year		
Age	Rate	
	Less than 10 Years of Service	Greater than 10 Years of Service
20	19.26%	18.51%
30	12.94%	12.19%
40	8.75%	7.00%
50	7.50%	4.63%
55	6.00%	4.00%
60	8.00%	5.00%

Retirement

Rates varying by age and date of hire, based upon study of 2019-2021 plan experience.

The rates at which participants are assumed to retire are shown below.

Percentage retiring during the year	
Age	Rate
55 – 61	3%
62 – 64	5%
65	25%
66 – 69	20%
70+	100%

Plan Name: AARP Employees' Pension Plan
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SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Mortality

■ Healthy

Separate rates for non-annuitants (based on PRI-2012 “Employees” table without collar or amount adjustments, projected forward with generational projection using the IRS adjusted Scale MP-2021) and annuitants (based on PRI-2012 “Healthy Annuitants” table without collar or amount adjustments, projected forward with generational projection using the IRS adjusted Scale MP-2021).

■ Disabled

Same as healthy mortality.

Termination

Rates varying by age; based upon study of 2019-2021 plan experience.

Representative Termination Rates

Percentage leaving during the year		
Age	Rate	
	Less than 10 Years of Service	Greater than 10 Years of Service
20	19.26%	18.51%
30	12.94%	12.19%
40	8.75%	7.00%
50	7.50%	4.63%
55	6.00%	4.00%
60	8.00%	5.00%

Retirement

Rates varying by age and date of hire, based upon study of 2019-2021 plan experience.

The rates at which participants are assumed to retire are shown below.

Percentage retiring during the year	
Age	Rate
55 – 61	3%
62 – 64	5%
65	25%
66 – 69	20%
70+	100%

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SCHEDULE SB ATTACHMENTS

Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday
-------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing fifteen years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability prior to NRD, and participant is receiving a Social Security disability benefit
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	<u>For participants hired prior to January 1, 2008:</u> Monthly pension benefit determined as of early retirement date, reduced 5.0% for each year of payment before age 65 <u>For participants hired on or after January 1, 2008:</u> Monthly pension benefit determined as of early retirement date, reduced 5.0% for the first three years of payment before age 65 and 7.0% for each year before age 62
Postponed retirement	The greater of the monthly pension benefit determined as of actual retirement date and the actuarial equivalent of the accrued benefit as of the normal retirement date
Vested termination	For participants who terminate before attaining fifteen years of service, the monthly pension benefit determined as of termination date payable at NRD. For participants who terminate after completing fifteen years of service, benefits are payable at age 55 reduced by the applicable early retirement factor
Disablement	Monthly pension benefit accrued as of the date of disablement, payable as a retirement or termination benefit described above according to the participant's age and service

Plan Name:	AARP Employees' Pension Plan
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Plan Sponsor:	AARP
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit For participants with less than 15 years of service, the assumed benefit date is the later of the death of the active participant or the date the participant would have attained age 65. For participants with 15 years of service or more, the assumed benefit date is the later of the death of the active participant or the date the participant would have attained age 61.
- Deferred vested benefit For participants with less than 15 years of service, the assumed benefit date is the later of age 65 or termination of employment. For participants with 15 years of service or more, the assumed benefit date is the later of age 61 or termination of employment.
- Disability benefit None
- Retirement benefit Upon termination of employment on or after age 55 with 15 years of vesting service

Form of payment

60% of males and 25% of females are assumed to elect a 50% Joint & Survivor Annuity at retirement. The remaining are assumed to elect a life annuity at retirement.

Percent married

60% of males; 25% of females. Used to value pre-retirement surviving spouse benefits.

Spouse age

Three years younger than male employees; two years older than female employees

Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as actual pay for the preceding plan year increased by one year of salary scale

Administrative expenses

Average of the past two years of expenses (projected to the valuation date with assumed inflation) and rounded to nearest \$1,000; \$1,994,000 for 2024

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits as required by regulations under IRC §430

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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	1,684,100	2,490,824	44,092,574	48,267,498
2025	4,331,688	5,412,006	43,869,106	53,612,800
2026	6,175,537	6,469,206	43,585,516	56,230,259
2027	7,993,580	7,508,297	43,188,994	58,690,871
2028	9,995,991	8,584,758	42,702,286	61,283,035
2029	12,161,532	9,729,660	42,117,896	64,009,088
2030	14,372,361	10,888,496	41,412,748	66,673,605
2031	16,608,119	12,028,354	40,596,000	69,232,473
2032	18,795,475	13,244,063	39,614,841	71,654,379
2033	21,003,434	14,421,536	38,514,026	73,938,996
2034	23,202,883	15,495,959	37,356,381	76,055,223
2035	25,309,539	16,397,812	36,097,145	77,804,496
2036	27,284,018	17,154,928	34,720,807	79,159,753
2037	29,017,323	17,867,501	33,231,191	80,116,015
2038	30,542,763	18,404,923	31,634,835	80,582,521
2039	31,922,524	18,937,844	29,941,336	80,801,704
2040	33,192,965	19,511,349	28,163,285	80,867,599
2041	34,269,127	19,952,282	26,316,003	80,537,412
2042	35,081,993	20,266,068	24,417,480	79,765,541
2043	35,735,292	20,438,327	22,487,943	78,661,562
2044	36,255,096	20,542,881	20,548,362	77,346,339
2045	36,599,822	20,579,484	18,620,586	75,799,892
2046	36,716,025	20,501,182	16,726,382	73,943,589
2047	36,639,793	20,360,326	14,886,979	71,887,098
2048	36,402,415	20,130,957	13,122,508	69,655,880
2049	35,999,979	19,777,880	11,451,280	67,229,139
2050	35,437,744	19,295,893	9,889,103	64,622,740
2051	34,714,354	18,750,501	8,448,374	61,913,229
2052	33,830,157	18,144,713	7,137,810	59,112,680

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SCHEDULE SB ATTACHMENTS

Decrement timing The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits Not Valued All benefits, except disabled benefits for current active employees, described in the Plan Provisions section of this report were valued.

WTW is not aware of any other significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor, furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with AARP, assumptions were made for missing or apparently inconsistent data elements as documented on April 30, 2024 under separate cover.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
Plan Sponsor: AARP
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

Retirement Age (1)	Assumed Rate (2)	Participants At Beginning (3)	Participants Retiring (2) x (3) (4)	(1) x (4) (5)
55	0.030	1,000.00	30.00	1,650.00
56	0.030	970.00	29.10	1,629.60
57	0.030	940.90	28.23	1,608.94
58	0.030	912.67	27.38	1,588.05
59	0.030	885.29	26.56	1,566.97
60	0.030	858.73	25.76	1,545.72
61	0.030	832.97	24.99	1,524.34
62	0.050	807.98	40.40	2,504.75
63	0.050	767.58	38.38	2,417.89
64	0.050	729.20	36.46	2,333.45
65	0.250	692.74	173.19	11,257.09
66	0.200	519.56	103.91	6,858.17
67	0.200	415.65	83.13	5,569.66
68	0.200	332.52	66.50	4,522.23
69	0.200	266.01	53.20	3,670.99
70	1.000	212.81	212.81	14,896.77
			1,000.00	65,144.63
			<i>Weighted Average Retirement Age</i>	65.145

Plan Name: AARP Employees' Pension Plan
 EIN / PN: 95-1985500/001
 Plan Sponsor: AARP
 Valuation Date: January 1, 2024

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <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> <hr/> 2024 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 AARP EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AARP	D Employer Identification Number (EIN) 95-1985500	
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		1486219762
b Actuarial value	2b		1503741069
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.....	1857	527516349	527516349
b For terminated vested participants.....	1730	234300569	234300569
c For active participants	2158	366915231	374240257
d Total	5745	1128732149	1136057175
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		5.26 %
6 Target normal cost			
a Present value of current plan year accruals.....	6a		36479412
b Expected plan-related expenses	6b		1994000
c Target normal cost.....	6c		38473412

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>10/1/2025</u> Date
	Signature of actuary	23-08896 Most recent enrollment number
	JACOB H SCHNEIDER Type or print name of actuary	703-258-8000 Telephone number (including area code)
	WILLIS TOWERS WATSON US LLC Firm name	
	800 NORTH GLEBE ROAD FLOOR 10 ARLINGTON, VA 22203 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)	87726361	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	87726361	0
10	Interest on line 9 using prior year's actual return of 12.73 %	11167566	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		18981590
	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 5.35 %		1015515
	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		19997105
	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)	98893927	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	123.65%
15	Adjusted funding target attainment percentage	15	132.36%
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	137.53%
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		
08/15/2025	20000000	0					
			Totals ▶	18(b)	20000000	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	18404070
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.96%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
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	38473412	
b Excess assets, if applicable, but not greater than line 31a	31b	38473412	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	18404070	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	18404070	
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 checked="" type="checkbox"/> 2021

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	AARP
EIN/PN	95-1985500/001
Plan Name	AARP Employees' Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Jacob H Schneider
Enrollment Number	23-08896

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	AARP Employees' Pension Plan
EIN / PN:	95-1985500/001
Plan Sponsor:	AARP
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

Retirement Age (1)	Assumed Rate (2)	Participants At Beginning (3)	Participants Retiring (2) x (3) (4)	(1) x (4) (5)
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57	0.030	940.90	28.23	1,608.94
58	0.030	912.67	27.38	1,588.05
59	0.030	885.29	26.56	1,566.97
60	0.030	858.73	25.76	1,545.72
61	0.030	832.97	24.99	1,524.34
62	0.050	807.98	40.40	2,504.75
63	0.050	767.58	38.38	2,417.89
64	0.050	729.20	36.46	2,333.45
65	0.250	692.74	173.19	11,257.09
66	0.200	519.56	103.91	6,858.17
67	0.200	415.65	83.13	5,569.66
68	0.200	332.52	66.50	4,522.23
69	0.200	266.01	53.20	3,670.99
70	1.000	212.81	212.81	14,896.77
			1,000.00	65,144.63
			<i>Weighted Average Retirement Age</i>	65.145

Plan Name: AARP Employees' Pension Plan
 EIN / PN: 95-1985500/001
 Plan Sponsor: AARP
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month January 1, 2024
- Yield curve basis Segment rates

Interest rates

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.75%	4.37%
■ Second segment rate	4.96%	4.96%
■ Third segment rate	5.59%	4.95%
■ Effective interest rate	5.26%	4.93%

Annual rates of increase

- Salaries 4.00%
- Statutory limits on compensation and benefits N/A
- Cost of living increase 2.00%

Administrative expenses

\$1,994,000 (reflected in Target Normal Cost)

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation. Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
Plan Sponsor: AARP
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Mortality

■ Healthy

Separate rates for non-annuitants (based on PRI-2012 “Employees” table without collar or amount adjustments, projected forward with generational projection using the IRS adjusted Scale MP-2021) and annuitants (based on PRI-2012 “Healthy Annuitants” table without collar or amount adjustments, projected forward with generational projection using the IRS adjusted Scale MP-2021).

■ Disabled

Same as healthy mortality.

Termination

Rates varying by age; based upon study of 2019-2021 plan experience.

Representative Termination Rates

Percentage leaving during the year		
Age	Rate	
	Less than 10 Years of Service	Greater than 10 Years of Service
20	19.26%	18.51%
30	12.94%	12.19%
40	8.75%	7.00%
50	7.50%	4.63%
55	6.00%	4.00%
60	8.00%	5.00%

Retirement

Rates varying by age and date of hire, based upon study of 2019-2021 plan experience.

The rates at which participants are assumed to retire are shown below.

Percentage retiring during the year	
Age	Rate
55 – 61	3%
62 – 64	5%
65	25%
66 – 69	20%
70+	100%

Plan Name: AARP Employees' Pension Plan
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 Plan Sponsor: AARP
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit For participants with less than 15 years of service, the assumed benefit date is the later of the death of the active participant or the date the participant would have attained age 65. For participants with 15 years of service or more, the assumed benefit date is the later of the death of the active participant or the date the participant would have attained age 61.
- Deferred vested benefit For participants with less than 15 years of service, the assumed benefit date is the later of age 65 or termination of employment. For participants with 15 years of service or more, the assumed benefit date is the later of age 61 or termination of employment.
- Disability benefit None
- Retirement benefit Upon termination of employment on or after age 55 with 15 years of vesting service

Form of payment

60% of males and 25% of females are assumed to elect a 50% Joint & Survivor Annuity at retirement. The remaining are assumed to elect a life annuity at retirement.

Percent married

60% of males; 25% of females. Used to value pre-retirement surviving spouse benefits.

Spouse age

Three years younger than male employees; two years older than female employees

Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as actual pay for the preceding plan year increased by one year of salary scale

Administrative expenses

Average of the past two years of expenses (projected to the valuation date with assumed inflation) and rounded to nearest \$1,000; \$1,994,000 for 2024

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits as required by regulations under IRC §430

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
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SCHEDULE SB ATTACHMENTS

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements, the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits Not Valued

All benefits, except disabled benefits for current active employees, described in the Plan Provisions section of this report were valued.

WTW is not aware of any other significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor, furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with AARP, assumptions were made for missing or apparently inconsistent data elements as documented on April 30, 2024 under separate cover.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
Plan Sponsor: AARP
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions for Contributions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Rates of increase in:	
■ Compensation	Assumed compensation increases are based on plan sponsor expectations for near-term years and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term. We believe the assumptions do not significantly conflict with what would be reasonable.
■ Cost of living increases	The assumed cost of living increases is based on assumed CPI with annual consideration of change in market conditions. We believe the assumptions do not significantly conflict with what would be reasonable.
Administrative expenses	Administrative expenses are estimated by projecting actual expenses paid from the trust for the preceding 2 years to the valuation date with assumed inflation, determining the average, and rounding to the nearest \$1,000. We believe the assumptions do not significantly conflict with what would be reasonable.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For the reasons described above, we believe the assumptions do not significantly conflict with what would be reasonable.
Retirement	Retirement rates were based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For the reasons described above, we believe the assumptions do not significantly conflict with what would be reasonable.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by
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Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
Plan Sponsor: AARP
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	<p>The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2023 to January 2024 with the applicable interest rate stabilization for IRC §430 and IRC §436 purposes.</p> <p>The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.</p>
Change in methods since prior valuation	None.
Change in estimation techniques since prior valuation	None.

Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
Plan Sponsor: AARP
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

As restated and amended through January 1, 2015.

Covered Employees	Employees of AARP, AARP Foundation, AARP LCE, Inc., AARP Services Inc., AARP Global Networks, AARP Life Reimagined, and AARP Experience Corps.
Participation Date	Employees become participants on the January 1 or July 1 following 12 months of employment during which at least 1,000 hours of service were completed. Leased employees are not eligible to become participants under the plan.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment
Credited service	One year for each 1,000-hour calendar year of employment
Pensionable pay	W-2 earnings plus elective contributions under section 125, 132(f) or 462(g)
Final average earnings	The average of the highest five consecutive calendar years of pensionable pay, generally excluding any partial first or final year, or any year where the participant worked fewer than 1,000 hours.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65
Monthly pension benefit	<p><u>For participants hired prior to January 1, 2005:</u></p> <p>The largest of 1), 2) or 3) below:</p> <ol style="list-style-type: none">1.65% of the participant's Final Average Earnings multiplied by Credited serviceThe participant's accrued benefit as of December 31, 1988, determined under the plan in effect on that dateThe participant's accrued benefit as of December 31, 1993, based on the compensation limits in effect on that date, plus the accrued benefit based on credited service and compensation limits after 1993 <p><u>For participants hired on or after January 1, 2005 and prior to January 1, 2008:</u></p> <p>1.40% of the participant's Final Average Earnings multiplied by Credited Service.</p> <p><u>For participants hired on or after January 1, 2008:</u></p> <p>1.00% of the participant's Final Average Earnings multiplied by Credited Service.</p>

Plan Name:	AARP Employees' Pension Plan
EIN / PN:	95-1985500/001
Plan Sponsor:	AARP
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday
-------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing fifteen years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability prior to NRD, and participant is receiving a Social Security disability benefit
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	<u>For participants hired prior to January 1, 2008:</u> Monthly pension benefit determined as of early retirement date, reduced 5.0% for each year of payment before age 65 <u>For participants hired on or after January 1, 2008:</u> Monthly pension benefit determined as of early retirement date, reduced 5.0% for the first three years of payment before age 65 and 7.0% for each year before age 62
Postponed retirement	The greater of the monthly pension benefit determined as of actual retirement date and the actuarial equivalent of the accrued benefit as of the normal retirement date
Vested termination	For participants who terminate before attaining fifteen years of service, the monthly pension benefit determined as of termination date payable at NRD. For participants who terminate after completing fifteen years of service, benefits are payable at age 55 reduced by the applicable early retirement factor
Disablement	Monthly pension benefit accrued as of the date of disablement, payable as a retirement or termination benefit described above according to the participant's age and service

Plan Name:	AARP Employees' Pension Plan
EIN / PN:	95-1985500/001
Plan Sponsor:	AARP
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Preretirement death The monthly benefit the spouse would have been eligible to receive had the participant terminated or retired immediately before death and elected a 50% joint and survivor option at the earliest available retirement date and then died

Other Plan Provisions

Forms of payment and conversion factors Preretirement death benefits are payable only as described above. For unmarried participants benefits are paid as described above as a life annuity or as an actuarially equivalent ten-year certain and life annuity. For married participants, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a ten-year certain and life annuity, life annuity and 75% and 100% joint and survivor annuity.

The single life annuity is converted to other forms of payment using 7% interest and the 1994 GAR Blended Mortality Table.

Cost of Living Adjustments Each year benefits are increased on January 1 by the lesser of (i) 3.0% and (ii) the 12-month average, ending on the preceding July 1, of the Consumer Price Index. No adjustment is provided within the first 12 months of retirement for all participants and prior to age 62 for participants hired on or after January 1, 2008.

Maximum on benefits and pay Pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the pay limits automatically as such changes become effective. Increases in the pay limits are assumed for determining pension cost but not for determining contributions. The plan froze the benefit limit at \$140,000 on December 31, 2001.

Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
Plan Sponsor: AARP
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
Plan Sponsor: AARP
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	8	0	0	0	0	0	0	0	0	0	8
25-29	0	56	8	0	0	0	0	0	0	0	0	64
30-34	0	88,505	51	5	0	0	0	0	0	0	0	90,494
35-39	0	110,126	116,875	73	31	2	0	0	0	0	0	112,614
40-44	0	132,113	144,249	143,514	54	31	3	0	0	0	0	138,597
45-49	0	135,381	152,519	158,466	68	68	29	6	0	0	0	262
50-54	0	144,310	169,031	187,192	160,979	163,888	163,888	11	0	0	0	149,284
55-59	0	142,958	176,709	191,631	190,298	194,667	180,469	47	11	2	0	308
60-64	0	153,077	174,879	187,841	209,687	209,687	170,685	80	29	11	0	168,844
65-69	0	124,294	170,746	171,234	184,810	184,810	179,707	172,010	17	15	3	353
70 & over	0	16	24	29	13	3	4	13	4	4	5	174,279
Total	0	619	562	351	307	166	78	165,098	163,514	140,472	8	377
	-	128,210	157,085	175,155	196,020	173,315	165,098	163,514	140,472	140,472	8	179,171
	-											274
	-											165,230
	-											111
	-											162,562
	-											46
	-											167,190
	-											2,158
	-											158,898

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: AARP Employees' Pension Plan

EIN / PN: 95-1985500/001

Plan Sponsor: AARP

Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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	1,684,100	2,490,824	44,092,574	48,267,498
2025	4,331,688	5,412,006	43,869,106	53,612,800
2026	6,175,537	6,469,206	43,585,516	56,230,259
2027	7,993,580	7,508,297	43,188,994	58,690,871
2028	9,995,991	8,584,758	42,702,286	61,283,035
2029	12,161,532	9,729,660	42,117,896	64,009,088
2030	14,372,361	10,888,496	41,412,748	66,673,605
2031	16,608,119	12,028,354	40,596,000	69,232,473
2032	18,795,475	13,244,063	39,614,841	71,654,379
2033	21,003,434	14,421,536	38,514,026	73,938,996
2034	23,202,883	15,495,959	37,356,381	76,055,223
2035	25,309,539	16,397,812	36,097,145	77,804,496
2036	27,284,018	17,154,928	34,720,807	79,159,753
2037	29,017,323	17,867,501	33,231,191	80,116,015
2038	30,542,763	18,404,923	31,634,835	80,582,521
2039	31,922,524	18,937,844	29,941,336	80,801,704
2040	33,192,965	19,511,349	28,163,285	80,867,599
2041	34,269,127	19,952,282	26,316,003	80,537,412
2042	35,081,993	20,266,068	24,417,480	79,765,541
2043	35,735,292	20,438,327	22,487,943	78,661,562
2044	36,255,096	20,542,881	20,548,362	77,346,339
2045	36,599,822	20,579,484	18,620,586	75,799,892
2046	36,716,025	20,501,182	16,726,382	73,943,589
2047	36,639,793	20,360,326	14,886,979	71,887,098
2048	36,402,415	20,130,957	13,122,508	69,655,880
2049	35,999,979	19,777,880	11,451,280	67,229,139
2050	35,437,744	19,295,893	9,889,103	64,622,740
2051	34,714,354	18,750,501	8,448,374	61,913,229
2052	33,830,157	18,144,713	7,137,810	59,112,680

Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
Plan Sponsor: AARP
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	32,808,735	17,463,673	5,962,334	56,234,742
2054	31,672,839	16,692,504	4,922,888	53,288,231
2055	30,410,279	15,877,737	4,016,847	50,304,863
2056	29,047,616	15,035,168	3,238,420	47,321,204
2057	27,617,455	14,158,709	2,579,317	44,355,481
2058	26,120,427	13,261,731	2,029,477	41,411,635
2059	24,569,095	12,355,029	1,577,596	38,501,720
2060	22,989,150	11,452,465	1,211,799	35,653,414
2061	21,397,943	10,560,903	920,109	32,878,955
2062	19,817,176	9,690,070	690,966	30,198,212
2063	18,261,407	8,846,901	513,603	27,621,911
2064	16,743,422	8,037,251	378,259	25,158,932
2065	15,276,172	7,265,779	276,386	22,818,337
2066	13,869,603	6,536,016	200,689	20,606,308
2067	12,531,869	5,850,453	145,103	18,527,425
2068	11,268,688	5,210,551	104,709	16,583,948
2069	10,083,845	4,616,860	75,614	14,776,319
2070	8,979,643	4,069,206	54,792	13,103,641
2071	7,957,080	3,566,823	39,951	11,563,854
2072	7,016,116	3,108,453	29,382	10,153,951
2073	6,155,546	2,692,592	21,826	8,869,964

Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
Plan Sponsor: AARP
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	<p>The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2023 to January 2024 with the applicable interest rate stabilization for IRC §430 and IRC §436 purposes.</p> <p>The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.</p>
Change in methods since prior valuation	None.
Change in estimation techniques since prior valuation	None.

Plan Name: AARP Employees' Pension Plan
EIN / PN: 95-1985500/001
Plan Sponsor: AARP
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	8	0	0	0	0	0	0	0	0	0	8
25-29	0	56	8	0	0	0	0	0	0	0	0	64
30-34	0	88,505	51	5	0	0	0	0	0	0	0	90,494
35-39	0	110,126	116,875	73	31	2	0	0	0	0	0	112,614
40-44	0	132,113	144,249	143,514	54	31	3	0	0	0	0	138,597
45-49	0	135,381	152,519	158,466	68	68	29	6	0	0	0	262
50-54	0	144,310	169,031	187,192	160,979	163,888	163,888	11	0	0	0	149,284
55-59	0	142,958	176,709	191,631	194,667	180,469	180,469	29	11	11	0	168,844
60-64	0	153,077	174,879	187,841	209,687	170,685	170,685	172,010	15	15	3	179,171
65-69	0	124,294	170,746	171,234	184,810	179,707	179,707	13	4	4	5	165,230
70 & over	0	5	12	11	8	4	4	2	2	2	0	162,562
Total	0	619	562	351	307	166	166	78	34	34	8	2,158
	-	128,210	157,085	175,155	196,020	173,315	165,098	163,514	140,472	140,472	-	158,898

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: AARP Employees' Pension Plan

EIN / PN: 95-1985500/001

Plan Sponsor: AARP

Valuation Date: January 1, 2024

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	AARP
EIN/PN	95-1985500/001
Plan Name	AARP Employees' Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Jacob H Schneider
Enrollment Number	23-08896

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	AARP Employees' Pension Plan
EIN / PN:	95-1985500/001
Plan Sponsor:	AARP
Valuation Date:	January 1, 2024

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
Interest bearing cash:			
	Barc Ccp Collateral	\$ 98,000	\$ 98,000
	Barc Ccp Lch Coll	467,000	467,000
	Barclays Cash Collateral	716,000	716,000
	Bcy Ice Ccp Collateral	424,000	424,000
	Dom Mfa Cash Coll Ubs	1,250,000	1,253,899
	Total interest bearing cash	<u>\$ 2,955,000</u>	<u>\$ 2,958,899</u>
Common stocks:			
	10X Genomics Inc	\$ 1,043,628	\$ 179,256
	Agilysys Inc	439,978	669,219
	Alarm.Com Holdings Inc	1,005,849	1,266,342
	Ansys Inc	271,970	1,327,056
	Appfolio Inc	634,904	1,423,574
	Bio-Techne Corp	567,054	1,152,264
	Clearwater Analytics Holdings	374,621	542,172
	Cognex Corp	374,949	704,936
	Cryoport Inc	1,114,461	291,921
	Cytek Biosciences Inc	663,903	452,593
	Datadog Inc	730,525	1,737,400
	Doubleverify Holdings Inc	424,025	290,109
	Duolingo Inc	164,290	155,306
	Energy Recovery Inc	442,924	298,689
	Enfusion Inc	686,124	681,932
	Glaukos Corp	613,378	1,745,152
	Guidewire Software Inc	561,601	1,562,231
	Helios Technologies Inc	497,063	549,072
	Inari Medical Inc	127,463	103,478
	Inogen Inc	977,196	124,244
	Inspire Medical Systems Inc	499,633	457,147
	Manhattan Associates Inc	182,712	1,592,795
	Mneq Hldgs Inc	1,988	1,060
	Ncino Inc	784,157	692,386
	Olo Inc	895,392	461,199
	Orthopediatrics Corp	655,198	307,413
	Paycom Software Inc	441,320	1,053,956
	Pros Holdings Inc	201,945	231,261
	Q2 Holdings Inc	759,019	1,270,404
	Repligen Corp	1,360,508	1,159,437
	Rxsight Inc	314,026	218,519
	Smartsheet Inc	676,263	827,451
	Sps Commerce Inc	162,990	157,679
	Tandem Diabetes Care Inc	482,198	257,615
	Tyler Technologies Inc	192,584	1,614,592
	Ufp Technologies Inc	159,223	162,110
	Veeva Systems Inc	216,635	1,406,783
	Vericel Corp	688,424	1,512,331
	Vertex Inc	260,491	327,889
	Vicor Corp	349,696	326,015
	Workiva Inc	547,485	655,248
	Xometry Inc	901,018	1,290,765
	Total common and preferred stocks	<u>22,448,811</u>	<u>31,241,001</u>
Preferred stock:			
	Svb Financial Trust	<u>172,140</u>	<u>151,500</u>
	Total preferred stock	<u>\$ 172,140</u>	<u>\$ 151,500</u>

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
US government and government agency obligations:			
	Commit To Pur Fnma Sf Mtg	\$ 908,867	\$ 913,900
	Commit To Pur Fnma Sf Mtg	1,030,734	1,033,791
	Commit To Pur Fnma Sf Mtg	1,509,961	1,506,285
	Fnma Pool #0Bf0321	155,526	149,035
	U S Treasury Bond	3,352,143	3,207,150
	U S Treasury Bond	298,021	244,290
	U S Treasury Bond	276,125	247,911
	U S Treasury Bond	96,997	88,328
	U S Treasury Bond	10,837,027	10,423,040
	U S Treasury Bond	2,999,933	2,995,604
	U S Treasury Bond	2,768,762	2,765,665
	U S Treasury Bond	32,849,307	31,742,367
	U S Treasury Bond	4,916,938	4,843,160
	U S Treasury Bond	2,668,549	2,579,769
	U S Treasury Bond	2,192,505	2,043,888
	U S Treasury Bond	1,205,610	1,164,564
	U S Treasury Bond	2,201,450	2,083,662
	U S Treasury Bond	1,339,653	1,337,224
	U S Treasury Note	1,950,913	1,953,735
	U S Treasury Note	2,112,963	2,113,838
	U S Treasury Note	6,601,335	6,758,064
	U S Treasury Note	1,108,256	1,083,324
	U S Treasury Note	3,713,741	3,593,964
	U S Treasury Note	878,669	876,798
	Us 10Yr Treas Nts Future (Cbt)	-	(528,500)
	Us 10Yr Ultra Future (Cbt)	-	(119,460)
	Us 2Yr Treas Nts Fut (Cbt)	-	70
	Us 5Yr Treas Nts Future (Cbt)	-	46,789
	Us Treas Bd Future (Cbt)	-	(379,491)
	Us Treas-Cpi Inflat	806,916	680,604
	Us Ultra Bond (Cbt)	-	(1,794,856)
		<u>\$ 88,780,901</u>	<u>\$ 83,654,512</u>
Corporate obligations:			
	Adani Transmission Step-O 144A	\$ 145,000	\$ 112,126
	Adventist Health System/West	99,546	91,081
	Aercap Global Aviation Tr 144A	201,788	199,562
	Aes Corp/The	400,000	410,796
	Alexandria Real Estate Equitie	99,623	61,317
	Alexandria Real Estate Equitie	499,721	479,395
	Alibaba Group Holding Ltd 144A	299,137	291,504
	Alimentation Couche-Tard 144A	200,000	195,160
	Alimentation Couche-Tard 144A	400,000	378,320
	Ally Financial Inc	800,000	829,272
	Altagas Ltd 144A	599,953	603,282
	Altria Group Inc	235,339	197,464
	Altria Group Inc	297,675	209,700
	American Electric Power Co Inc	300,000	310,071
	Anglo American Capital PI 144A	197,361	148,254
	Anglo American Capital PI 144A	197,259	197,652
	Antares Holdings Lp 144A	398,530	396,936
	Antofagasta Plc 144A	197,185	197,914
	Apex Credit Clo 202 1A A1 144A	300,000	302,948
	Apple Inc	49,679	33,373
	Aptiv Swiss Holdings Ltd	195,914	117,180
	Aptiv Swiss Holdings Ltd	497,390	449,120
	Arcelormittal Sa	199,730	203,486
	Ares Capital Corp	98,214	85,977
	Ares Finance Co Ii Llc 144A	99,867	90,451
	Ares Finance Co Iii Llc 144A	100,000	95,825

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Ares Finance Co Iv Llc 144A	\$ 97,909	\$ 70,128
	Arizona Public Service Co	99,740	101,110
	At&T Inc	497,984	346,590
	At&T Inc	407,093	404,826
	At&T Inc	637,902	484,629
	Atmos Energy Corp	99,935	68,722
	Atmos Energy Corp	99,403	61,223
	Avolon Holdings Funding L 144A	200,457	205,582
	Avolon Holdings Funding L 144A	399,184	392,180
	Axis Specialty Finance Llc	200,000	187,750
	Banco Mercantil Del Norte 144A	200,000	200,634
	Banco Mercantil Del Norte 144A	500,000	497,725
	Banco Santander Sa	200,047	201,340
	Banco Santander Sa	400,000	405,644
	Banco Santander Sa	400,000	414,120
	Bank Of America Corp	789,217	784,336
	Bank Of America Corp	100,000	102,694
	Barclays Plc	374,805	388,823
	Barclays Plc	300,000	330,111
	Bat Capital Corp	500,000	540,740
	Bat Capital Corp	200,000	172,684
	Bat Capital Corp	96,636	91,686
	Bayer Us Finance Llc 144A	598,565	610,314
	Bbva Bancomer Sa/Texas 144A	200,000	203,650
	Bell Telephone Co Of Canada Or	299,818	291,720
	Bgc Group Inc	484,306	495,310
	Bio-Rad Laboratories Inc	199,599	179,162
	Bnp Paribas Sa 144A	300,000	291,066
	Bnp Paribas Sa 144A	198,362	197,906
	Boeing Co/The	466,951	464,125
	Boeing Co/The	400,000	370,700
	Boeing Co/The	98,563	98,560
	Boeing Co/The	99,962	90,781
	Boeing Co/The	500,000	532,460
	Bp Capital Markets Plc	299,973	294,855
	Bpce Sa 144A	400,000	396,512
	Bristol-Myers Squibb Co	199,441	212,010
	Bristol-Myers Squibb Co	249,963	268,278
	Bristol-Myers Squibb Co	199,155	192,934
	Broadcom Inc 144A	99,705	78,126
	Broadcom Inc 144A	103,448	86,692
	Broadcom Inc 144A	299,497	281,523
	Brookfield Infrastructure Fina	500,000	500,725
	Caixabank Sa 144A	500,000	504,205
	California Endowment/The	66,120	59,224
	Cameron Lng Llc 144A	100,000	83,012
	Canadian Imperial Bank Of Comm	300,000	298,218
	Canadian Pacific Railway Co	80,841	73,520
	Capital One Financial Corp	99,172	103,873
	Carnival Holdings Bermuda 144A	319,494	319,617
	Ccp_Cds. Sp Ul Bank Of America	3,595	3,734
	Ccp_Cds. Sp Ul The Aes Corpora	72,020	68,540
	Ccp_Cdx. Bp Ul Cdx.Na.Ig.42 Cm	-	(35,031)
	Ccp_Cdx. Sp Ul Cdx.Na.Ig.43 Cm	9,013	8,935
	Ccp_Cdx._Bp Ul Cdx.Na.Ig.42 Cm	(33,648)	-
	Ccp_Irs. P Eur-Euribor-Reuters	22,866	24,484
	Ccp_Irs. R Eur-Euribor-Reuters	-	(5,100)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(391)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(5,379)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(4,572)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(3,068)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(2,805)

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Ccp_Irs. R Eur-Euribor-Reuters	\$ -	\$ (2,003)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(1,993)
	Ccp_Irs. R Eur-Euribor-Reuters	-	(1,892)
	Ccp_Irs. R Usd-Sofr-Compound C	-	13,786
	Ccp_Irs. R Usd-Sofr-Compound C	2,300	34,285
	Ccp_Irs. R Usd-Sofr-Compound C	-	3,374
	Ccp_Irs. R Usd-Sofr-Compound C	-	3,506
	Ccp_Irs. R Usd-Sofr-Compound C	-	2,188
	Ccp_Irs. R Usd-Sofr-Compound C	-	3,111
	Ccp_Irs. R Usd-Sofr-Compound C	-	7,710
	Ccp_Irs. R Usd-Sofr-Compound C	-	7,283
	Ccp_Irs. R Usd-Sofr-Compound C	-	6,818
	Ccp_Irs. R Usd-Sofr-Compound C	-	8,216
	Ccp_Irs. R Usd-Sofr-Compound C	-	139
	Ccp_Irs. R Usd-Sofr-Compound C	-	1,312
	Ccp_Irs. R Usd-Sofr-Compound C	-	106,266
	Ccp_Irs. R Usd-Sofr-Compound C	-	4,044
	Ccp_Irs. R Usd-Sofr-Compound C	-	7,697
	Ccp_Irs. R Usd-Sofr-Compound C	-	8,409
	Ccp_Irs. R Usd-Sofr-Compound C	-	8,282
	Ccp_Irs. R Usd-Sofr-Compound C	-	7,459
	Ccp_Irs. R Usd-Sofr-Compound C	-	7,650
	Ccp_Irs. R Usd-Sofr-Compound C	-	4,095
	Ccp_Irs. R Usd-Sofr-Compound C	-	3,777
	Ccp_Irs. R Usd-Sofr-Compound C	-	7,634
	Ccp_Irs. R Usd-Sofr-Compound C	-	13,535
	Ccp_Irs. R Usd-Sofr-Compound C	-	10,677
	Ccp_Irs. R Usd-Sofr-Compound C	-	5,359
	Ccp_Irs. R Usd-Sofr-Compound C	-	6,767
	Ccp_Irs. R Usd-Sofr-Compound C	-	13,304
	Ccp_Irs. R Usd-Sofr-Compound C	-	13,576
	Ccp_Irs. R Usd-Sofr-Compound C	-	12,795
	Ccp_Irs. R Usd-Sofr-Compound C	(3,621)	-
	Ccp_Irs. R Usd-Sofr-Compound C	(2,700)	-
	Ccp_Irs. R Usd-Sofr-Compound C	(139,214)	-
	Ccp_Irs. R Usd-Sofr-Compound C	-	4,347
	Centerpoint Energy Inc	150,000	154,304
	Centerpoint Energy Inc	150,000	153,231
	Cgi Inc	198,856	165,660
	Charter Communications Operati	467,388	482,864
	Charter Communications Operati	289,743	257,212
	Charter Communications Operati	299,728	200,130
	Charter Communications Operati	264,710	272,064
	Charter Communications Operati	399,067	409,272
	Cheniere Corpus Christi Holdin	100,000	79,707
	Ci Financial Corp	299,855	206,490
	Cigna Group/The	599,141	562,668
	Cisco Systems Inc	498,014	486,385
	Citibank Na	500,000	515,565
	Citizens Financial Group Inc	400,000	406,152
	Citizens Financial Group Inc	401,782	401,488
	Columbia Pipelines Operat 144A	99,960	104,951
	Columbia Pipelines Operat 144A	199,997	212,662
	Commonspirit Health	200,000	191,296
	Connecticut Light And Power Co	497,843	487,675
	Constellation Energy Generatio	200,658	212,676
	Continental Resources Inc 144A	108,939	98,798
	Corebridge Financial Inc	199,950	166,962
	Corning Inc	99,724	90,570
	Corp Nacional Del Cobre D 144A	281,690	293,658
	Cox Communications Inc 144A	699,464	640,374
	Cox Communications Inc 144A	94,927	92,761

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Csn Resources Sa 144A	\$ 200,000	\$ 155,286
	Cvs Health Corp	692,831	621,768
	Cvs Health Corp	99,080	91,154
	Cvs Health Corp	298,217	283,908
	Cvs Health Corp	200,000	196,108
	Delta Air Lines Inc / Sky 144A	204,418	197,296
	Deutsche Bank Ag/New York Ny	199,568	200,724
	Deutsche Bank Ag/New York Ny	400,000	379,460
	Devon Energy Corp	499,413	454,585
	Discover Financial Services	300,000	342,921
	Dollar General Corp	398,880	383,744
	Dte Electric Co	99,964	65,070
	Duke Energy Carolinas Llc	201,405	133,424
	Duke Energy Corp	299,872	305,115
	Duke Energy Progress Llc	198,987	115,932
	Eastern Energy Gas Holdings Ll	499,636	472,310
	Eastern Gas Transmission & Sto	337,828	219,033
	Edison International	375,000	387,319
	Electricite De France Sa 144A	511,567	536,890
	Elevance Health Inc	497,272	482,545
	Elo Saca Regs	277,137	254,873
	Enbridge Inc	100,000	104,920
	Enbridge Inc	200,000	222,150
	Enbridge Inc	299,670	297,504
	Enel Finance Internationa 144A	285,338	353,853
	Energy Transfer Lp	107,065	86,277
	Energy Transfer Lp	99,911	101,371
	Energy Transfer Lp	499,490	532,300
	Energy Transfer Lp	299,055	298,464
	Energy Transfer Lp	50,000	50,661
	Energy Transfer Lp	115,636	90,120
	Eni Spa 144A	399,641	384,984
	Entergy Louisiana Llc	174,238	123,166
	Entergy Texas Inc	198,895	179,030
	Epr Properties	99,406	87,573
	Eqm Midstream Partners Lp 144A	100,000	94,043
	Fairfax Financial Holdings Ltd	99,736	103,358
	Fifth Third Bancorp	99,772	99,806
	Flex Intermediate Holdco 144A	99,999	85,413
	Florida Power & Light Co	99,962	62,615
	Fmr Llc 144A	285,906	281,049
	Ford Motor Credit Co Llc	399,613	391,208
	Ford Motor Credit Co Llc	200,000	198,198
	Freedom Mortgage Corp 144A	93,052	100,017
	Freedom Mortgage Corp 144A	196,814	217,508
	Freedom Mortgage Holdings 144A	200,000	206,388
	General Mills Inc	499,131	486,580
	General Motors Financial Co In	499,278	507,480
	Georgia Power Co	149,867	101,282
	Gilead Sciences Inc	199,419	194,898
	Glencore Funding Llc 144A	500,000	498,260
	Global Atlantic Fin Co 144A	100,000	96,577
	Global Payments Inc	49,786	48,538
	Glp Capital Lp / Glp Financing	102,374	91,541
	Goldman Sachs Group Inc/The	200,000	209,512
	Goldman Sachs Group Inc/The	400,000	407,760
	Goldman Sachs Group Inc/The	400,000	393,044
	Goodman Us Finance Five L 144A	199,754	189,462
	Greensaif Pipelines Bidco 144A	400,000	390,004
	Grupo Aval Ltd 144A	398,729	352,296
	Ha Sustainable Infrastruc 144A	497,036	486,570
	Hca Inc	221,984	195,111

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Hca Inc	\$ 397,718	\$ 381,612
	Hewlett Packard Enterprise Co	299,733	292,722
	Home Depot Inc/The	391,701	364,752
	Home Depot Inc/The	98,446	95,919
	Host Hotels & Resorts Lp	198,789	181,138
	Hsbc Holdings Plc	500,000	562,670
	Hsbc Holdings Plc	298,724	298,020
	Hyatt Hotels Corp	296,722	298,035
	Imperial Brands Finance P 144A	199,131	188,980
	Intel Corp	152,882	142,236
	Intel Corp	495,001	479,825
	International Business Machine	99,982	68,328
	Intesa Sanpaolo Spa 144A	700,919	615,128
	Intesa Sanpaolo Spa 144A	200,000	213,892
	Janus Henderson Us Holdin 144A	299,241	286,950
	Jeld-Wen Inc 144A	200,000	185,616
	Jetblue Airways Corp/Je 144A	198,771	212,478
	Jpmorgan Chase & Co	906,092	920,862
	Jpmorgan Chase & Co	100,509	98,933
	Jpmorgan Chase & Co	100,000	96,332
	Jpmorgan Chase & Co	310,439	293,088
	Kinder Morgan Inc	293,627	280,308
	Kinder Morgan Inc	351,190	365,596
	Kroger Co/The	398,360	377,224
	Las Vegas Sands Corp	499,380	503,410
	Latam Airlines Group Sa 144A	100,000	101,236
	Lloyds Banking Group Plc	500,102	507,430
	Lloyds Banking Group Plc	300,000	298,830
	Louisiana Local Governm Ell A4	200,000	186,262
	Lowe's Cos Inc	297,769	290,463
	Marsh & McLennan Cos Inc	499,930	485,660
	Mastec Inc	399,842	407,160
	Mayo Clinic	137,516	129,164
	Mdc Holdings Inc	200,000	149,244
	Melco Resorts Finance Ltd 144A	200,000	196,676
	Memorial Health Services	200,000	142,298
	Merck & Co Inc	408,679	387,625
	Meta Platforms Inc	299,464	255,609
	Meta Platforms Inc	199,459	200,346
	Meta Platforms Inc	498,016	484,515
	Micron Technology Inc	200,000	146,214
	Micron Technology Inc	299,815	299,640
	Microsoft Corp	61,518	60,609
	Midamerican Energy Co	198,688	121,226
	Midamerican Energy Co	298,744	283,851
	Mondelez International Inc	290,375	284,493
	Morgan Stanley	400,000	331,536
	Morgan Stanley	300,000	322,704
	Morgan Stanley	100,000	102,087
	Morgan Stanley	500,000	498,220
	Morgan Stanley	100,000	98,397
	Mplx Lp	396,107	336,748
	National Grid Plc	200,000	204,126
	National Health Investors Inc	99,485	85,941
	Nationstar Mortgage Holdi 144A	200,000	191,196
	Nationwide Financial Serv 144A	99,558	73,462
	New York And Presbyterian Hosp	100,000	67,948
	Nextera Energy Capital Holding	99,953	91,922
	Nissan Motor Acceptance C 144A	499,427	493,300
	Northern States Power Co/Mn	98,296	64,086
	Northern States Power Co/Mn	61,934	37,656
	Northrop Grumman Corp	249,049	232,543

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Northwell Healthcare Inc	\$ 213,773	\$ 147,760
	Northwestern Mutual Globa 144A	199,946	200,380
	Novartis Capital Corp	293,881	190,608
	Ntt Finance Corp 144A	300,000	300,912
	Occidental Petroleum Corp	98,319	98,566
	Occidental Petroleum Corp	223,589	228,410
	Occidental Petroleum Corp	405,730	409,288
	Occidental Petroleum Corp	605,038	569,274
	Oneok Inc	296,943	315,786
	Oneok Inc	698,041	658,973
	Oneok Partners Lp	110,569	107,733
	Oracle Corp	695,935	546,399
	Oracle Corp	498,600	460,795
	Ovintiv Inc	99,680	106,319
	Pacific Gas And Electric Co	108,726	82,981
	Pacific Gas And Electric Co	93,800	79,905
	Pacific Gas And Electric Co	109,032	79,134
	Pacific Gas And Electric Co	103,099	74,782
	Pacific Gas And Electric Co	162,037	137,274
	Pacific Gas And Electric Co	321,573	325,128
	Pacificorp	397,158	238,308
	Pacificorp	499,785	467,515
	Pacificorp	396,064	389,472
	Paramount Global	279,650	280,101
	Perrigo Finance Unlimited Co	200,000	195,566
	Pfizer Investment Enterprises	499,271	468,900
	Pg&E Corp	911,216	923,607
	Philip Morris International In	390,856	384,472
	Piedmont Operating Partnership	99,141	85,775
	Piedmont Operating Partnership	202,921	219,442
	Pine Street Trust li 144A	207,227	184,470
	Plains All American Pipeline L	237,547	210,520
	Pnc Financial Services Group I	100,000	101,400
	Ppl Capital Funding Inc	497,509	492,450
	Prosus Nv 144A	199,987	129,296
	Providence St Joseph Health Ob	188,528	173,253
	Prudential Financial Inc	300,000	308,562
	Public Service Co Of Colorado	196,863	118,482
	Public Service Co Of Oklahoma	209,204	133,306
	Puget Sound Energy Inc	408,486	403,296
	Qatarenergy 144A	199,360	147,676
	Qualitytech/Qts Realty 11/24 T	396,000	401,000
	Reinsurance Group Of America I	198,641	201,552
	Roche Holdings Inc 144A	200,000	119,204
	Roche Holdings Inc 144A	400,000	396,292
	Rockefeller Foundation/The	132,725	121,148
	Royal Bank Of Canada	416,008	312,093
	Royalty Pharma Plc	95,705	66,689
	Rtx Corp	398,523	435,752
	Rwe Finance Us Llc 144A	399,413	395,532
	Sabra Health Care Lp	149,054	128,730
	Sammons Financial Group I 144A	197,790	209,042
	San Diego Gas & Electric Co	494,974	485,345
	Santos Finance Ltd 144A	110,019	96,877
	Smbc Aviation Capital Fin 144A	398,797	402,596
	Societe Generale Sa 144A	199,902	134,912
	Societe Generale Sa 144A	200,000	138,590
	Societe Generale Sa 144A	200,000	213,222
	South Bow Canadian Infrass 144A	300,000	307,587
	South Bow Usa Infrastruct 144A	300,000	291,888
	Southern California Edison Co	199,565	141,754
	Southern California Edison Co	99,684	67,736

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Southwest Airlines Co	\$ 102,706	\$ 100,455
	Southwestern Public Service Co	595,580	607,212
	Standard Chartered Plc 144A	500,000	491,175
	Stryker Corp	198,966	190,954
	Sumitomo Mitsui Trust Ban 144A	249,332	240,953
	Swiss Re Subordinated Fin 144A	200,000	198,626
	Tapestry Inc	502,405	486,180
	Targa Resources Partners Lp /	100,000	100,315
	Td Synnex Corp	200,000	181,434
	Thermo Fisher Scientific Inc	108,514	71,938
	T-Mobile Usa Inc	494,580	357,065
	T-Mobile Usa Inc	194,464	132,130
	T-Mobile Usa Inc	199,207	195,832
	T-Mobile Usa Inc	399,589	376,836
	Totalenergies Capital Sa	300,000	288,024
	Totalenergies Capital Sa	200,000	191,618
	Transcanada Trust	100,000	96,097
	Transcanada Trust	200,000	189,650
	Trustees Of Boston College	300,000	203,544
	Tsmc Global Ltd 144A	198,916	164,690
	Ttx Co 144A	299,810	296,073
	Uber Technologies Inc	299,421	278,973
	Ubs Group Ag 144A	525,635	573,020
	Ubs Group Ag 144A	400,000	395,644
	Unicredit Spa 144A	338,192	313,362
	Unitedhealth Group Inc	585,052	357,744
	Unitedhealth Group Inc	99,264	100,411
	Unitedhealth Group Inc	98,838	102,247
	Unitedhealth Group Inc	99,092	97,183
	Upmc	400,000	393,084
	Verizon Communications Inc	299,292	184,602
	Verizon Communications Inc	27,022	18,682
	Vodafone Group Plc	400,000	303,936
	Volkswagen International Regs	235,866	230,917
	Warnermedia Holdings Inc	600,000	447,924
	Wells Fargo & Co	500,000	451,205
	Wells Fargo & Co	200,000	193,122
	Wells Fargo & Co	501,350	499,230
	Wells Fargo & Co	200,000	199,430
	Woodside Finance Ltd	498,750	475,530
	Total corporate obligations	<u>\$ 92,594,647</u>	<u>\$ 87,602,653</u>
	International government:		
	Abu Dhabi Government Inte 144A	\$ 200,000	\$ 109,120
	Australia Government Bond Regs	137,599	66,604
	Chile Government International	220,482	146,293
	Chile Government International	99,976	85,597
	Chile Government International	398,392	378,080
	Colombia Government Internatio	536,004	504,945
	Euro-Bobl Future (Eux)	-	849
	Euro-Bund Future (Eux)	-	16,496
	Israel Government Internationa	200,000	139,302
	Mexican Udibonos	463,831	355,715
	Mexico Government Internationa	299,995	266,946
	Mexico Government Internationa	99,331	89,549
	Panama Government Internationa	199,998	200,522
	Panama Government Internationa	191,583	192,778
	Peru Government Bond	346,030	369,280
	Peru Government Bond	135,751	145,474
	Peru Government Bond	41,638	44,482
	Peru Government Bond 144A	104,876	112,009

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Republic Of South Africa 144A	\$ 400,000	\$ 383,844
	Romanian Government Inter 144A	322,515	310,541
	Saudi Government Internat 144A	195,638	186,724
	Turkiye Government Internation	215,274	217,010
	Total International government	<u>\$ 4,808,913</u>	<u>\$ 4,322,160</u>
	Common/collective trusts:		
	Acadian All Country Ex-Us	69,082,328	106,483,473
	Arrowstreet Global Equity Acwi	128,328,247	171,246,054
	Blackrock Ishares Public	2,188,266	2,429,101
	Collective Us Gov'T Stif 15	973,006	973,006
	Collective Us Gov'T Stif 15	27,087,172	27,087,172
	Collective Us Gov'T Stif 15	1	1
	Collective Us Gov'T Stif 15	2,268,811	2,268,811
	Gqg Partners Global Equity Cit	37,496,691	69,239,094
	Legal & General Developed	42,268,942	66,298,553
	Morgan Stanley Prime Property	51,250,731	50,061,790
	Msci Canada Small Cap Index SI	221,219	303,714
	Msci Eafe Small Cap Index SI	2,450,959	2,662,644
	Msci Emerging Markets Small	1,060,264	1,321,318
	Russell 1000 Index SI	82,889,303	190,893,256
	State Street Msci Acwi Ex Usa	21,824,337	26,226,949
	Total common/collective trusts	<u>469,390,277</u>	<u>717,494,936</u>
	Interest in registered investment companies:		
	Jpm Glob Bond Opport Fund-R6	79,389,901	74,926,076
	Paps Long Duration Credit Bond	37,703,672	32,565,028
	Pimco Diversified Income-Ins	110,975,043	100,515,632
	Pimco Fds	846,633	846,632
	Total interest in registered investment companies	<u>\$ 228,915,249</u>	<u>\$ 208,853,368</u>
	Partnership/joint venture interest:		
	Aacp Tax-Exempt Investors Vi	2,878,559	3,285,283
	Ahl Alpha (Cayman) Limited	9,077,248	11,484,264
	Alphadyne International Fund	11,000,000	13,584,304
	Ampersand 2020 Lp	5,964,140	5,603,265
	Ampersand 2023 Lp	919,132	922,840
	Ardian Secondary Fund Ix Lp	1,015,298	1,015,298
	Arlington Capital Partners V	6,201,135	15,852,955
	Asf Viii B Lp	4,982,240	8,580,674
	Audax Private Eqy Fd Vii-B	2,626,155	3,079,005
	Axiom Infra Na Iv Lp	8,424,625	10,635,042
	Brookfield Strategic Rep Iv Lp	5,275,105	5,705,338
	Capvest Eq Ptns V Scsp	656,182	1,410,649
	Carlyle Realty Partners Ix Lp	2,542,249	3,075,937
	Cb Offshore Equity Fund X	3,910,139	6,224,281
	Cephei Qfii China Total Return	4,000,000	3,824,000
	Cephei Qfii China Total Return	18,000,000	10,677,600
	Clearlake Cap Ptns Viii Lp	347,182	347,182
	Clearlake Cp Vi (Uste) Lp	7,322,763	15,242,672
	Clearlake Cp Vii (Uste) Lp	4,289,178	5,230,166
	Coalesce Capital Fd I Lp	142,267	193,831
	Craft Ventures Growth Ii Lp	980,564	996,444
	Cvc Cap Partners Asia Vi Lp	839,591	839,591
	Davidson Kempner Class C	15,000,000	21,113,122
	Db Fenghe Asia Fd	10,000,000	12,368,966
	Db Oasis Inv Ii Of	10,000,000	16,063,812
	Dcp Capital Partners Ii Lp	1,467,402	1,534,357
	Eighth Cinven Fund (No1) Lp	237,648	280,397

AARP Employees' Pension Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

(a) Party-in- Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Cost	(d) Current Value
	Foundation Cap Leadership Iii	\$ 1,527,489	\$ 1,596,125
	Foundation Capital X Lp	2,712,306	3,024,468
	Foundation Capital Xi Lp	407,061	407,089
	Garda Fi Relative Val Opp Fund	10,000,000	14,411,586
	Genstar Capital Partners X Lp	6,338,935	7,265,914
	Genstar Capital Partners Xi Lp	474,672	627,764
	Graham Partners Vi Lp	1,697,318	1,857,999
	Grain Comm Opp Fund Iii Lp	4,776,791	4,922,237
	Grain Comm Opp Fund Iv-C Lp	2,235,157	2,265,958
	Gridiron Capital Fund V Lp	3,087,637	3,788,766
	Holocene Advisors Fund Class	8,000,000	12,206,468
	Hps Spec Loan Intl Vi Scsp	1,842,996	1,913,236
	Hps Ss Opp Offshore Fund Ii	2,556,098	2,554,308
	Hudson Bay International Fund	14,377,860	16,996,587
	Ifm Global Infra Us Lp	14,799,054	19,641,931
	Jmi Equity Fund X-B Lp	5,451,993	7,465,086
	Jmi Equity Fund Xi-B Lp	1,392,523	1,721,188
	Long Hill Capital Vp 3 Lp	1,488,295	1,488,295
	Marshall Wace Tops	9,346,468	14,635,183
	Matrix Partners China Vii Lp	961,056	1,045,532
	Metlife Core Property Fund Lp	35,840,351	34,314,503
	Pennybacker Liberty Vi Llc	1,656,120	1,668,993
	Primary Venture Partners Iv Lp	784,641	1,064,230
	Primary Vp Select Fund Iii Lp	1,451,659	1,451,659
	Prologis Targeted Us Log Hldgs	4,912,976	7,479,583
	Rose Affrdbl Hsg Prsv Vi Reit	1,139,051	1,093,958
	Sculptor Overseas Fund Ltd	12,000,000	17,908,294
	Silversmith Cap Ptns Iv Lp	1,451,256	1,659,111
	Southpoint Qualified Offshore	7,500,000	10,627,660
	Stepstone Vc Gbl Partners X Lp	5,598,388	5,809,533
	Stepstone Vc Global Ptns Xi Lp	779,555	862,044
	Stepstone Vc Sec Fd V Cym Lp	2,931,615	3,355,621
	Stepstone Vc Sec Fd Vi Lp	1,213,870	1,257,122
	Stratus Feeder Lp Series 1	18,000,000	26,481,872
	Ta Realty Value Add Xiii Lp	5,459,232	5,118,109
	Thoma Bravo Fund Xiv-A Lp	4,404,576	5,469,499
	Varde Fund Xiv Lp	6,981,519	6,981,519
	Varde Invest Part (Offshore)	10,000,000	12,662,169
	Veritas Capital Fund Vii Lp	8,112,027	13,574,215
	Vitruvian Invest Ptrshp Iv Lp	2,010,023	2,816,134
	Vitruvian Invest Ptrshp V Lp	638,313	609,324
	Waud Cap Partners Fif V Lp	8,506,274	14,569,711
	Waud Capital Partners Vi Lp	2,831,460	3,332,819
	Total partnership/joint venture interest	<u>375,775,417</u>	<u>479,174,677</u>
	Total assets held for investment purposes	<u>\$ 1,285,841,355</u>	<u>\$ 1,615,453,706</u>

AARP Employees' Pension Plan

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Year ended December 31, 2024

Identity of Party	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Net Gain (Loss)
I. Single transactions in excess of 5% of Plan assets:					
None					
II. Series of transactions with respect to any plan assets other than securities in excess of 5%:					
None					
III. Series of transactions with respect to securities of the same issue in excess in of 5%:					
Pimco Fds Short Term Fltg Nav Port II	Interest in registered investment co	\$ 66,670,799	\$ -	\$ -	\$ -
Pimco Fds Short Term Fltg Nav Port II	Interest in registered investment co	-	77,100,000	77,096,406	3,594
U S Treasury Bond	US government obligations	2,876,178	-	-	-
U S Treasury Bond	US government obligations	34,603,103	-	-	-
U S Treasury Bond	US government obligations	-	43,223,072	41,925,153	1,297,919
U S Treasury Bond	US government obligations	28,414,814	-	-	-
U S Treasury Bond	US government obligations	137,376,107	-	-	-
U S Treasury Bond	US government obligations	-	165,621,016	164,399,776	1,221,240
U S Treasury Bond	US government obligations	2,192,505	-	-	-
U S Treasury Bond	US government obligations	-	40,271,031	40,318,427	(47,396)
U S Treasury Bond	US government obligations	40,318,623	-	-	-
U S Treasury Note	US government obligations	102,838,195	-	-	-
U S Treasury Note	US government obligations	-	103,032,301	102,838,004	194,297
U S Treasury Note	US government obligations	55,475,000	-	-	-
U S Treasury Note	US government obligations	-	48,559,817	48,557,458	2,359
BNY Mellon Cash Reserve	Interest bearing cash	92,669,440	-	-	-
BNY Mellon Cash Reserve	Interest bearing cash	-	93,109,440	93,109,440	-
Collective US Gov'T Stif 15	Common/collective trust	254,596,019	-	-	-
Collective US Gov'T Stif 15	Common/collective trust	-	233,008,479	233,008,479	-
IV. Any transaction with respect to securities with a person if any prior or subsequent transaction with such person exceeded 5%:					
Transaction with such person exceeded 5%:					
None					