Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMICA PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/01/1965

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)
AMICA MUTUAL INSURANCE COMPANY

P.O. BOX 6008
PROVIDENCE, RI 02940-6008

2b Employer Identification Number (EIN)
05-0348344

2c Plan Sponsor's telephone number
800-652-6422

2d Business code (see instructions)
524150

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.	10/13/2026	SCOTT E. BOYD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

AMICA BENEFIT PLANS COMMITTEE

P.O. BOX 6008
PROVIDENCE, RI 02940-6008

3b Administrator's EIN
05-0348344

3c Administrator's telephone number
800-652-6422

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**	5706
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	2053
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1905
b	Retired or separated participants receiving benefits	**6b**	2601
c	Other retired or separated participants entitled to future benefits	**6c**	810
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5316
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	286
f	Total. Add lines **6d** and **6e**.	**6f**	5602
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H

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

9a Plan funding arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
AMICA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMICA MUTUAL INSURANCE COMPANY

D Employer Identification Number (EIN)
05-0348344

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

1 Coverage Information:

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	GA-48115	2074	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	575775363
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY

b	Balance at the end of the previous year			7b	586291160
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	25913072		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	17016272		
	▶ EXPERIENCE GAIN/LOSS; CHANGE IN INTEREST RATE ASSUMPTIONS				
	(6) Total additions			7c(6)	42929344
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	629220504
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	53445141		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	53445141
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	575775363

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
AMICA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMICA MUTUAL INSURANCE COMPANY

D Employer Identification Number (EIN)
05-0348344

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	1663645980
b Actuarial value	**2b**	1739786625

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	2848	910456655	910456655
b For terminated vested participants	805	42731856	42731856
c For active participants	2053	342181395	343775212
d Total	5706	1295369906	1296963723

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

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**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	18434621
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	18434621

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

08/14/2026
Date

AARON M. ROTHSTEIN
Type or print name of actuary

26-08414
Most recent enrollment number

BUCK GLOBAL, LLC
Firm name

201-902-2913
Telephone number (including area code)

200 JEFFERSON PARK
2ND FLOOR
WHIPPANY, NJ 07981
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)	293282212	529884188
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	19108781	0
9	Amount remaining (line 7 minus line 8)	274173431	529884188
10	Interest on line 9 using prior year's actual return of -1.72 %	-4715783	-9114008
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.17 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	26651225	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	242806423	520770180

Part III Funding Percentages

14	Funding target attainment percentage	14	75.26 %
15	Adjusted funding target attainment percentage	15	134.14 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	107.59 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	18434621
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	18434621

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	18434621	0	18434621

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
AMICA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMICA MUTUAL INSURANCE COMPANY

D Employer Identification Number (EIN)
05-0348344

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

APOGEM CAPITAL, LLC

85-1664787

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

GCG INVESTORS IV, LP

81-3414586

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

GLOBAL DIVERSIFIED ALTERNATIVES III

20-5439689

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

GOLDMAN SACHS ASSET MANAGEMENT, LP

13-3575636

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

MMF CAPITAL MANAGEMENT V, LLC

46-0798151

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

MORGAN STANLEY AIP (CAYMAN) GP LTD

98-0403360

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

MORGAN STANLEY AIP GP LP

23-3060887

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

MORGAN STANLEY ALTERNATIVE INV PART

23-3050651

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

SAVANO CAPITAL PARTNERS II, LP

47-2202175

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

THE LYME TIMBER COMPANY LLC

26-3827653

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

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

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

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

FIAM LLC

20-4659714

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	1119554	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BUCK GLOBAL, LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	215257	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEPC LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	184533	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	100556	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIRST EAGLE ALTERNATIVE CREDIT, LLC

57-1156902

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	95810	Yes [ ] No [X]

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

ADAMS STREET CREDIT ADVISORS LP

81-2633198

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	67948	Yes [ ] No [X]

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)

AEA MEZZANINE FUND III LP

520 MADISON AVENUE
40TH FL
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	44363	Yes [ ] No [X]

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

JP MORGAN ASSET MANAGEMENT

PO BOX 219143
KANSAS CITY, MO 64121-9143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 21 27 50	NONE	36739	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GRANT THORNTON ADVISORS LLC

99-1856619

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	35462	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

GRANT THORNTON LLP

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 50	NONE	35000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CYPRIUM INVESTMENT PARTNERS LLC

80-0560696

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	31013	Yes [ ] No [X]

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

GRAYCLIFF PARTNERS LP

36-4711561

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	29787	Yes [ ] No [X]

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)

STONEPEAK ASSOCIATES III LLC

82-3003270

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 29 52	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	11894	Yes [ ] No [X]

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

PNC BANK

300 FIFTH AVENUE
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 21 50	NONE	6217	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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 [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIRST EAGLE ALTERNATIVE CREDIT, LLC	28	95810

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FIRST EAGLE DL FUND IV LLC 83-1397015	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADAMS STREET CREDIT ADVISORS LP	28	67948

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ASP CREDIT FUND-A LP	ONE NORTH WACKER DRIVE SUITE 2700 CHICAGO, IL 60606	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AEA MEZZANINE FUND III LP	28	44363

(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.
AEA DEBT MANAGEMENT LP	520 MADISON AVENUE 40TH FL NEW YORK, NY 10022	INVESTMENT MANAGEMENT FEES

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CYPRIUM INVESTMENT PARTNERS LLC	28	31013

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CYPRIUM PARALLEL INVESTORS V LP 1300 EAST 9TH STREET SUITE 1650 CLEVELAND, OH 44114	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
GRAYCLIFF PARTNERS LP	28	29787

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GRAYCLIFF MEZZANINE II PARALLEL LP 46-4300010	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
STONEPEAK ASSOCIATES III LLC	29	11894

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
STONEPEAK INFRASTRUCTURE FUND III 82-2982160	LEGAL FEES

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
AMICA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMICA MUTUAL INSURANCE COMPANY

D Employer Identification Number (EIN)
05-0348344

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

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG US TREASURY STRIPS CP

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-120	C	52394667

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM 8-10 YEAR CORP BOND CP

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-155	C	54473298

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG CORPORATE A OR BETTER CP

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-103	C	671958190

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
AMICA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMICA MUTUAL INSURANCE COMPANY

D Employer Identification Number (EIN)
05-0348344

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	330656	322348
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	933460	1092535
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5369436	23316943
(2) U.S. Government securities	1c(2)	194532131	194308820
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	130106962	100557864
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	8774377	7817516
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	737695398	778826155
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	586291160	575775363
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	1664033580	1682017544
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	387600	427600
1k Total liabilities (add all amounts in lines 1g through1j)	1k	387600	427600
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1663645980	1681589944

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	533455	
(B) U.S. Government securities	2b(1)(B)	4837540	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	405603	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	25913072	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		31689670
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	177772	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	480618	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-302846
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	16336394	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		16336394

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		48630757
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		5294522
d Total income. Add all **income** amounts in column (b) and enter total	2d		101648497
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	81049819	
(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)		81049819
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	35462	
(4) IQPA audit fees	2i(4)	35000	
(5) Investment advisory and investment management fees	2i(5)	1331691	
(6) Bank or trust company trustee/custodial fees	2i(6)	116573	
(7) Actuarial fees	2i(7)	215257	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	920731	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2654714
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		83704533
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		17943964
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) [X] 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)** [X] 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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g	X		100557864
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?	4h		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.)	4i	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.)	4j	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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 583774.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
AMICA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMICA MUTUAL INSURANCE COMPANY

D Employer Identification Number (EIN)
05-0348344

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 05-6017114

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 36

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 0.0 % Private Equity: 6.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 94.0 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

AMICA PENSION FUND

Financial Statements and Supplemental Schedules

December 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

GRANT THORNTON LLP
53 State St., 16th Floor
Boston MA, 02109

D +1 617 723 7900

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees
Amica Pension Fund

Opinion

We have audited the financial statements of Amica Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024 and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2024 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2024 and the changes in its accumulated plan benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our 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.

Grant Thornton LLP is a U.S. member firm of Grant Thornton International Ltd (GTIL). GTIL and each of its member firms are separate legal entities and are not a worldwide partnership.

Grant Thornton

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, 2025 and the schedule of reportable transactions for the year ended December 31, 2025 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

Boston, Massachusetts
October 8, 2026

AMICA PENSION FUND

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets:		
Investments at fair value	$1,680,602,661	$1,662,769,464
Cash	322,348	330,656
Accrued interest and dividends	514,623	933,460
Receivable for securities sold	577,912	0
Total assets	1,682,017,544	1,664,033,580
Liabilities and net assets available for benefits:		
Accrued expenses	427,600	387,600
Total liabilities	427,600	387,600
Net assets available for benefits	$1,681,589,944	$1,663,645,980

See accompanying notes to financial statements.

AMICA PENSION FUND

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Investment income (loss):		
Net appreciaton (depreciation) in fair value of investments	$61,350,528	($65,188,763)
Interest and dividend income	40,277,307	37,677,068
Net investment income (loss)	101,627,835	(27,511,695)
Miscellaneous income	20,662	21,710
Benefits paid	81,049,819	78,732,222
Plan expenses	2,654,714	2,390,704
Net increase (decrease) in net assets available for benefits	17,943,964	(108,612,911)
Net assets available for benefits - beginning of year	1,663,645,980	1,772,258,891
Net assets available for benefits - end of year	$1,681,589,944	$1,663,645,980

See accompanying notes to financial statements.

AMICA PENSION FUND

Statement of Accumulated Plan Benefits

December 31, 2024

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$807,529,450
Other participants	308,704,728
Total vested benefits	1,116,234,178
Non-vested benefits	1,031,658
Total actuarial present value of accumulated plan benefits	$1,117,265,836

See accompanying notes to financial statements.

AMICA PENSION FUND

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2024

Actuarial present value of accumulated plan benefits at beginning of year	$1,160,945,210
Increase (decrease) during the year attributable to:	
Interest	72,044,689
Benefits accumulated	15,961,814
Assumption changes	(52,953,655)
Benefits paid	(78,732,222)
Net decrease	(43,679,374)
Actuarial present value of accumulated plan benefits at end of year	$1,117,265,836

See accompanying notes to financial statements.

Note 1 – Description of Plan

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

A. General

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

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

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

B. Benefits

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

1. For plan members hired or rehired before January 1, 2004, with a normal retirement at age 55, the retirement benefits are calculated under the following formula:

    a. 2% of average final compensation multiplied by years of benefit service through December 31, 2004 for the first 30 years, plus

    b. 1% of average final compensation multiplied by years of benefit service through December 31, 2004 in excess of 30 years up to a maximum of 5 years, plus

    c. 2.75% of career average pay multiplied by years of benefit service after December 31, 2004 for the first 30 years, plus

    d. 1.75% of career average pay multiplied by years of benefit service after December 31, 2004 between years 31 and 35, plus

    e. 1% of career average pay multiplied by years of benefit service after December 31, 2004 in excess of 35 years.

2. For plan members hired or rehired on or after January 1, 2004, and prior to July 1, 2019 with a normal retirement at age 62, the retirement benefits are calculated as 1% of career average pay multiplied by years of benefit service.

3. For plan members hired prior to January 1, 2008, there are disability retirement provisions afforded under the Plan for disabilities incurred prior to January 1, 2009.

4. Eligible spouses of employees are entitled to survival benefits under the Plan. Eligible spouses of employees of Amica Mutual Insurance Company or Amica Life Insurance Company on March 13, 2001, or employed thereafter, are entitled to a 60% default spousal benefit while eligible spouses of

employees who terminated employment prior to March 13, 2001 are entitled to a 50% default spousal benefit. In addition, eligible employees may elect a higher spousal benefit with a reduction in their benefit.

Note 2 – Summary of Accounting Policies

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

A. Basis of Accounting

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

B. Use of Estimates

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

C. Fair Value of Financial Instruments

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

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

The fair value of long-term bonds is based on published market prices. In the absence of published market values, the fair value is based on market yields of securities from an identical issuer with similar maturities.

2. Cash Equivalents and Short-Term Investments

The carrying value reported in the Statements of Net Assets Available for Benefits for these instruments is fair value. Cash equivalents include one exchange-listed money market fund, Northern Institutional Fund U.S. Government Portfolio, which is held at fair value. Short-term investments include bonds with maturity dates within one year or less from the acquisition date.

3. Mortgage Loans

The fair value of mortgage loans is based on a loan pricing model utilized by an independent third party. The model applies to each loan's unique cash flow discount rate comprised of the average life Treasury benchmark plus a corresponding credit spread. The credit spread is derived from mortgage banking surveys utilizing loan term in years, sector in which the property operates, and quality risk rating.

4. Group Annuity Contract

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

(Continued)

5. Commingled Pool Investments

   The fair value of commingled pool investments is measured at net asset value of the portfolio's investments as of the reporting date as a practical expedient for fair value. At December 31, 2025 and 2024, there are no unfunded commitments. Interests in the commingled pool investments are not subject to redemption restrictions.

6. Other Invested Assets

   Other invested assets include various limited partnership and LLC investments carried at net asset value using the Plan's share of GAAP equity of the fund from the most recent statement received, adjusted for any cash transactions through year-end. Limited partnership investment strategies include private equity and private credit investments such as buyouts, venture capital, senior lending, mezzanine financing, infrastructure, timberland, and other related strategies. As of December 31, 2025 and 2024, the Plan has made commitments in the amount of $26,585,148 and $24,753,595, respectively, to provide additional funds to limited partnerships. Interests in the limited partnerships are not subject to redemption provisions under the terms of their respective partnership agreements; liquidity may be available through transactions in the secondary market.

D. Going Concern

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

E. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service that employees have rendered. Benefits under the Plan are generally based on career average pay, average annual compensation of an employee's final three years of credited service, or a combination of both methods. The accumulated plan benefits as of December 31, 2024, the latest valuation date, represent those benefits that are associated with employees' service and earnings to those dates.

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

The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits as of December 31, 2024 were:

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

2. Assumed rate of return on investments: 6.88%.

3. The actuarial present value of accumulated plan benefits decreased by $52,953,655 in 2025 due to a change in the discount rate from 6.42% to 6.88%.

4. Assumed annual rate of employee turnover for selected ages:

	Years of Employment	
Age	1-4 Years	5 Years & later
25	15.0%	9.0%
40	10.0%	3.0%
55	10.0%	5.0%
60	10.0%	5.0%

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

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

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

6. The actuarial cost method: Unit Credit Method

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

Note 3 – Plan Funding

The policy of the participating employers is to fund normal costs as accrued. In addition, upon approval from its Board of Directors, the employers may make voluntary contributions to the Plan which will not exceed the amount they may deduct under the Internal Revenue Code. No contributions were made to the Plan in 2025 or 2024 as reflected on the Statements of Changes in Net Assets Available for Benefits. The Plan has met ERISA minimum funding requirements at December 31, 2025 and 2024.

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

Note 4 – Plan Termination

Should the Plan terminate at some future time, its net assets generally will be available to provide plan members' benefits. If the assets should not be sufficient to provide for all benefits upon termination, payment of any particular member's accumulated plan benefits will be dependent upon the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC). Some benefits may be fully or partially provided for by the then existing assets and the PBGC fund, while other benefits may not be provided at all. PBGC guarantees “basic benefits,” which include (1) pension benefits at normal retirement age, (2) most early retirement benefits, (3) disability benefits for disabilities that occurred before the plan was terminated, and

(Continued)

(4) certain benefits for survivors of plan participants. PBGC does not guarantee benefits related to health care, vacation pay, or severance pay. PBGC's maximum benefit guarantee is set each year under provisions of ERISA.

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

Note 5 – Fair Value Measurements

ASC Topic 820, "Fair Value Measurements and Disclosures," establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

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

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

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

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

(Continued)

The following tables provide information as of December 31, 2025 and 2024 about the Plan's investments measured at fair value on a recurring basis. There were no investment transfers among levels as of December 31, 2025 and 2024.

2025	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value:					
U.S. Government and Federal Agencies	$47,197,557	$0	$0		$47,197,557
Short-term investments	147,111,263	0	0		147,111,263
Cash equivalents	23,316,943	0	0		23,316,943
Mortgage loans	0	7,817,516	0		7,817,516
Buy-in group annuity contract	0	0	575,775,363		575,775,363
Commingled pool investments measured at net asset value [(1)]				$778,826,155	778,826,155
Other invested assets measured at net asset value [(1)]				100,557,864	100,557,864
Total assets at fair value	$217,625,763	$7,817,516	$575,775,363	$879,384,019	$1,680,602,661

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

(1) - In accordance with ASC 820-10, investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the total column are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

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

The Plan had Level 3 purchases of $0 and $80,788 during 2025 and 2024, respectively, consisting of a refund adjustment in the buy-in group annuity contract.

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

Any accrued interest which is determined to be uncollectible will be written off immediately in the period such determination is made. Interest income and accrued interest receivable are reversed when a loan is put on nonaccrual status. Interest income on loans more than 90 days delinquent is recognized in the period the cash is collected. Interest income recognition is continued when the loan becomes less than 90 days delinquent and management determines it is probable that the loan will continue to perform. As of December 31, 2025, the Plan wrote off $12,754 of accrued interest related to a commercial mortgage loan that was determined to be impaired.

(Continued)

The Plan has no significant credit risk exposure to any one individual borrower. The Plan monitors loan-to-value and debt service coverage ratios to monitor credit quality of its commercial mortgage loans on an ongoing basis. Loan-to-value ratios are determined from the most current appraisal as of year-end.

Note 6 – Tax Status

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

U.S. generally accepted accounting principles require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the Internal Revenue Service. The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Organized as a 401(a) trust, the Plan is subject to unrelated business income tax in accordance with IRC Section 511 and RI General Laws Section 44-30. Accordingly, the Plan recognized $255,000 and $356,000 in Federal income taxes and $60,450 and $55,000 in state income taxes as of December 31, 2025 and 2024, respectively. These amounts are included in Plan Expenses on the Statement of Changes in Net Assets Available for Benefits.

Note 7 – Risks and Uncertainties

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

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

Note 8 – Party in Interest Transactions

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

Note 9 – Subsequent Events

For purposes of determining the effects of subsequent events on these financial statements, the Plan has evaluated events subsequent to December 31, 2025 and through October 8, 2026, the date at which the financial statements were available to be issued.

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

(Continued)

Schedule 1

AMICA PENSION FUND

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

December 31, 2025

(a)	(b)	(c)				(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value				Cost	Current value
		Maturity date	Rate of interest	Shares	Par		
	Bonds: Securities of the U.S. Government and Federal Agencies						
	UNITED STATES TREASURY	Feb 2033	3.500		$ 30,517,000	$ 30,122,681	$ 29,668,246
	UNITED STATES TREASURY	Feb 2053	-		67,147,000	19,684,012	17,529,311
	Total Bonds				$ 97,664,000	$ 49,806,693	$ 47,197,557
	Short-term investments						
	UNITED STATES TREASURY				$ 149,540,000	$ 146,897,753	$ 147,111,263
	Total Short-term Investments				$ 149,540,000	$ 146,897,753	$ 147,111,263
	Cash equivalents						
*	NORTHERN INST:US GVT SHS			23,316,943		$ 23,316,943	$ 23,316,943
	Total Cash equivalents					$ 23,316,943	$ 23,316,943
	Mortgage loans						
	1155 15TH STREET	Jun 2027	5.475		$ 317,221	$ 317,221	$ 269,688
	AIRPARK NASHVILLE	Jun 2047	3.990		685,677	685,677	651,269
	AIRPARK NASHVILLE 2	Jun 2047	4.533		180,041	180,041	175,211
	AUSTIN CENTRE	Jul 2027	3.740		1,195,791	1,195,791	1,096,508
	BOUTWELL BUSINESS CENTER	Sep 2048	4.108		647,245	647,245	605,640
	GLOBAL SELF STORAGE	Jul 2043	4.167		184,693	184,693	167,140
	GRAND AVENUE GARAGE	Jan 2049	4.637		575,824	575,824	558,438
	GRAND PLAZA	Feb 2051	4.700		1,876,224	1,876,224	1,549,493
	GRAND PLAZA 2	Feb 2051	4.870		99,440	99,440	83,334
	LAUREL PROMENADE FUNDING LLC	Mar 2040	4.191		204,142	204,142	191,200
	NAPA SQUARE	Apr 2026	4.015		336,858	336,858	298,716
	NORTH COUNTY SQUARE FUNDING LLC	Dec 2048	4.236		368,350	368,350	363,907
	PEACHTREE 25th CML	Apr 2026	4.442		574,261	574,261	345,935
	SHEAR PORTFOLIO	Feb 2043	4.396		1,363,019	1,363,019	1,181,788
	THE EMBASSY	Jun 2054	4.208		300,696	300,696	279,249
	Total Mortgage loans				$ 8,909,482	$ 8,909,482	$ 7,817,516
	Buy-in Group Annuity Contract						
	PRUDENTIAL BUY-IN GROUP ANNUITY					$ 609,068,999	$ 575,775,363
	Total Buy-in Group Annuity Contract					$ 609,068,999	$ 575,775,363
	Commingled Pool Investments						
	FIAM 8-10 YEAR CORPORATE BOND COMMINGLED POOL			4,145,609		$ 44,583,916	$ 54,473,298
	FIAM LONG CORPORATE A OR BETTER COMMINGLED POOL			25,510,941		750,999,455	671,958,190
	FIAM LONG US TREASURY STRIPS COMMINGLED POOL			583,395		83,991,046	52,394,667
	Total Commingled Pool Investments					$ 879,574,417	$ 778,826,155

See accompanying independent auditors' report.

(Continued)

AMICA PENSION FUND

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

December 31, 2025

(a)	(b)	(c)				(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value				Cost	Current value
		Maturity date	Rate of interest	Shares	Par		
	Other invested assets						
	ADAMS STREET PRIVATE CREDIT FUND, LP					$ 3,166,631	$ 3,358,243
	AEA MEZZANINE FUND III, LP					1,491,457	103,340
	CYPRIUM INVESTORS IV, LP					673,692	572,828
	CYPRIUM PARALLEL INVESTORS V LP					3,250,916	2,684,076
	FIRST EAGLE DIRECT LENDING FUND IV, LLC					13,371,192	9,443,433
	FIRST EAGLE DIRECT LENDING IV CO-INVEST, LLC					520,992	414,354
	GCG INVESTORS IV, LP					1,925,411	2,735,123
	GOLDMAN SACHS PRIVATE EQUITY PARTNERS XI, LP					368,540	1,780,081
	GOLDPOINT MEZZANINE PARTNERS IV, LP					1,094,158	860,382
	GRAYCLIFF MEZZANINE II PARALLEL, LP					657,257	206,175
	GRAYCLIFF MEZZANINE III, LP					2,265,630	1,472,745
	HEARTWOOD FORESTLAND REIT III, LLC					7,514,724	25,097
	LYME FOREST FUND IV LEGACY, LP					1,812,822	76,213
	LYME FOREST FUND V LEGACY, LP					10,980,519	11,082,131
	MIDWEST MEZZANINE FUND V SBIC, LP					1,664,313	1,633,526
	MIDWEST MEZZANINE FUND VI SBIC, LP					3,895,969	6,458,794
	MORGAN STANLEY IFHF SPV, LP					40,424	57,010
	MORGAN STANLEY PREMIUM PARTNERS FUND SPV, LP					69,871	145,233
	POINT JUDITH VENTURE FUND IV, LP					16,024,829	26,796,051
	SAVANO CAPITAL PARTNERS II, LP					5,759,985	3,319,971
	STONEPEAK INFRASTRUCTURE FUND III, LP					20,408,997	27,333,058
		Total Other invested assets				$ 96,958,329	$ 100,557,864
		Grand Total			$ 256,113,482	$ 1,814,532,616	$ 1,680,602,661

* Party in interest

See accompanying independent auditors' report.

(Continued)

Schedule 2

AMICA PENSION FUND

Schedule H, Line 4j-Schedule of Reportable Transactions

Year Ended December 31, 2025

(a) Identity of Party Involved	*(b)* Description of asset (include interest rate and maturity in case of a loan)	*(c)* Purchase price	*(d)* Selling price	*(e)* Lease rental	*(f)* Expense incurred with transaction	*(g)* Cost of asset	*(h)* Current value of asset on transaction date	*(i)* Net gain or (loss)
Single Transactions:								
Fidelity Asset Management	United States Treasury - 912797QZ3	$ 151,866,915	$ -	$ -	$ -	$ 151,866,915	$ 151,866,915	$ -
Fidelity Asset Management	United States Treasury - 912797TD9	$ 146,897,753	$ -	$ -	$ -	$ 146,897,753	$ 146,897,753	$ -
Series Transactions:								
Northern Trust Bank	Northern Institutional Funds - U.S. Government Portfolio - 665278404	$ 88,426,574	$ -	$ -	$ -	$ 88,426,574	$ 88,426,574	$ -
Northern Trust Bank	Northern Institutional Funds - U.S. Government Portfolio - 665278404	$ -	$ 57,994,931	$ -	$ -	$ 57,994,931	$ 57,994,931	$ -

See accompanying independent auditors' report.

Plan Name: Amica Pension Fund

EIN / PN: 05-0348344 / 001

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

Attained Age	Years of Credited Service																			
	Under 1		1 - 4		5 - 9		10 - 14		15 - 19		20 - 24		25 - 29		30 - 34		35 - 39		40 & up	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25					1															
25 - 29			1		59	80,284	4													
30 - 34			1		161	76,573	97	104,511	1											
35 - 39			2		110	73,663	115	99,129	75	118,524	2									
40 - 44			2		59	73,308	63	86,077	98	105,801	51	135,931								
45 - 49			1		58	73,576	36	90,888	43	93,991	89	114,488	36	113,938	1					
50 - 54					49	72,922	35	78,320	43	81,682	52	95,330	67	120,263	57	123,475	16			
55 - 59					33	72,181	29	89,769	35	85,817	47	96,561	33	90,923	60	121,979	55	119,118	2	
60 - 64					34	77,252	31	81,042	32	79,129	23	85,755	20	99,214	14		30	132,606	13	
65 - 69					9		14		9		9		5		1		6		9	
70 & up					1		2		6		3		3							

Plan Name: Amica Pension Fund
EIN / PN: 05-0348344 / 001

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

Funding assumptions selection and rationale

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

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

Use of Models

Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability, and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Future actuarial measurements

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

Plan Name: Amica Pension Fund
EIN / PN: 05-0348344 / 001

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

Prescribed Funding/PBGC Assumptions and Methods

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

Interest rates

	2025 Plan Year	2024 Plan Year
Funding Rates – Constrained*		
First Segment Rate	5.07%	4.75%
Second Segment Rate	5.31%	4.87%
Third Segment Rate	5.50%	5.59%
Effective Interest Rate	5.38%	5.17%
Funding Rates – Unconstrained**		
First Segment Rate	5.07%	3.62%
Second Segment Rate	5.33%	4.46%
Third Segment Rate	5.36%	4.52%
Effective Interest Rate	5.33%	4.45%
PBGC Premium Funding Target Rates		
First Segment Rate	4.65%	5.01%
Second Segment Rate	5.28%	5.13%
Third Segment Rate	5.63%	5.15%
Effective Interest Rate	5.39%	5.13%

* Used for minimum funding and benefit restriction purposes.

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

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

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, and as amended by IRS Notice 2024-42, applied on a fully generational basis using the IRS 2025 Adjusted Scale MP-2021 Rates mortality improvement scale.

Actuarial cost method

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

Plan Name: Amica Pension Fund
EIN / PN: 05-0348344 / 001

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

Non-Prescribed Funding Assumptions and Methods

Frequency of optional payment forms

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

Marital percentage

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

Mortality table

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

Retirement rates

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

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

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

Plan Name: Amica Pension Fund
EIN / PN: 05-0348344 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Based on experience. Sample rates as follows:

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

Salary increase assumption

4.00%

Expenses

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

Asset valuation method

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

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2025 Expected Return	6.88%	5.50%	5.50%
2024 Expected Return	6.42%	5.59%	5.59%
2023 Expected Return	6.65%	5.74%	5.74%

Plan Name: Amica Pension Fund
EIN / PN: 05-0348344 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Summary of Changes from the January 1, 2024 Valuation

Prescribed Assumptions

- Funding target interest rates were updated in accordance with PPA. These rates are constrained in accordance with the American Rescue Plan Act of 2021 (“ARP”).
- The 3-segment interest rates used to compute PBGC liabilities were updated in accordance with PPA.

These prescribed assumption changes decreased the Funding Target by approximately $24.5 million.

Nonprescribed Assumptions

The expected return assumption for 2025 was changed from 6.42% (constrained to 5.59%) to 6.88% (constrained to 5.50%). This does not affect this valuation, but will affect the 2026 valuation.

Docusign Envelope ID: 2D6A28B5-3FCB-830C-8021-F967FA3DB2E2

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

1a Name of plan
AMICA PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/01/1965

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)

AMICA MUTUAL INSURANCE COMPANY

P.O. BOX 6008

PROVIDENCE RI 02940-6008

2b Employer Identification Number (EIN) 05-0348344

2c Plan Sponsor's telephone number 800-652-6422

2d Business code (see instructions) 524150

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	Scott E. Boyd	10/13/2026	SCOTT E. BOYD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Docusign Envelope ID: 2D6A28B5-3FCB-830C-8021-F967FA3DB2E2

3a Plan administrator's name and address ☐ Same as Plan Sponsor

AMICA BENEFIT PLANS COMMITTEE

P.O. BOX 6008

PROVIDENCE RI 02940-6008

3b Administrator's EIN: 05-0348344

3c Administrator's telephone number: 800-652-6422

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**	5,706
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	2,053
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1,905
b	Retired or separated participants receiving benefits	**6b**	2,601
c	Other retired or separated participants entitled to future benefits	**6c**	810
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5,316
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	286
f	Total. Add lines **6d** and **6e**.	**6f**	5,602
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☒ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

Docusign Envelope ID: 2D6A28B5-3FCB-830C-8021-F967FA3DB2E2

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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 2

AMICA PENSION FUND

Schedule H, Line 4j-Schedule of Reportable Transactions

Year Ended December 31, 2025

(a) Identity of Party Involved	*(b)* Description of asset (include interest rate and maturity in case of a loan)	*(c)* Purchase price	*(d)* Selling price	*(e)* Lease rental	*(f)* Expense incurred with transaction	*(g)* Cost of asset	*(h)* Current value of asset on transaction date	*(i)* Net gain or (loss)
Single Transactions:								
Fidelity Asset Management	United States Treasury - 912797QZ3	$ 151,866,915	$ -	$ -	$ -	$ 151,866,915	$ 151,866,915	$ -
Fidelity Asset Management	United States Treasury - 912797TD9	$ 146,897,753	$ -	$ -	$ -	$ 146,897,753	$ 146,897,753	$ -
Series Transactions:								
Northern Trust Bank	Northern Institutional Funds - U.S. Government Portfolio - 665278404	$ 88,426,574	$ -	$ -	$ -	$ 88,426,574	$ 88,426,574	$ -
Northern Trust Bank	Northern Institutional Funds - U.S. Government Portfolio - 665278404	$ -	$ 57,994,931	$ -	$ -	$ 57,994,931	$ 57,994,931	$ -

See accompanying independent auditors' report.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
AMICA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMICA MUTUAL INSURANCE COMPANY

D Employer Identification Number (EIN)
05-0348344

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	1,663,645,980
b Actuarial value	**2b**	1,739,786,625

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	2,848	910,456,655	910,456,655
b For terminated vested participants	805	42,731,856	42,731,856
c For active participants	2,053	342,181,395	343,775,212
d Total	5,706	1,295,369,906	1,296,963,723

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

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**	5.38%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	18,434,621
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	18,434,621

Statement by Enrolled Actuary

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

SIGN HERE

Aaron M. Rothstein AR

Signature of actuary

08/14/2026
Date

Aaron M. Rothstein
Type or print name of actuary

2608414
Most recent enrollment number

Buck Global, LLC
Firm name

201-902-2913
Telephone number (including area code)

200 Jefferson Park
2nd Floor
Whippany NJ 07981
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)	293,282,212	529,884,188
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	19,108,781	0
9	Amount remaining (line 7 minus line 8)	274,173,431	529,884,188
10	Interest on line 9 using prior year's actual return of -1.72%	-4,715,783	-9,114,008
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.17%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	26,651,225	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	242,806,423	520,770,180

Part III Funding Percentages

14	Funding target attainment percentage	14	75.26%
15	Adjusted funding target attainment percentage	15	134.14%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	107.59%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.07 %	5.31 %	5.50%	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	18,434,621
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	18,434,621

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	18,434,621	0	18,434,621

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Plan Name: Amica Pension Fund
EIN / PN: 05-0348344 / 001

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

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

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	1,084.3482	0.0565	61.3020	3,371.6088
56	1,053.5389	0.0418	44.0556	2,467.1110
57	1,025.8629	0.0414	42.4682	2,420.6882
58	1,006.4950	0.0420	42.3137	2,454.1935
59	979.0362	0.0408	39.9232	2,355.4693
60	954.4066	0.0402	38.3390	2,300.3392
61	931.9217	0.0382	35.6375	2,173.8856
62	898.2191	0.2923	262.5361	16,277.2397
63	664.1479	0.1525	101.2767	6,380.4344
64	588.7058	0.1612	94.9196	6,074.8520
65	514.0750	0.2455	126.1896	8,202.3220
66	404.0029	0.2453	99.1114	6,541.3530
67	315.2732	0.2453	77.3231	5,180.6504
68	245.5628	0.2439	59.9011	4,073.2729
69	191.4688	0.2409	46.1327	3,183.1578
70	147.3176	0.9597	141.3861	9,897.0287
71	9.8957	0.7004	6.9313	492.1240
72	3.9464	0.5015	1.9793	142.5079
73	3.9537	1.0000	3.9537	288.6217
74	3.0000	0.6667	2.0000	148.0000
75	0.9912	0.0000	0.0000	0.0000
76	2.9814	0.6708	2.0000	152.0000
77	0.9706	1.0000	0.9706	74.7339
78	1.0000	1.0000	1.0000	78.0000
79	0.0000	1.0000	0.0000	0.0000
80	1.0000	1.0000	1.0000	80.0000
Total			**1,332.6504**	**84,809.5940**
Weighted Average Retirement Age = 84,809.594 / 1,332.6504				**63.64**
Rounded Weighted Average Retirement Age				**64**

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

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

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

Plan Name: Amica Pension Fund
EIN / PN: 05-0348344 / 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	$ 1,779,062	$ 225,890	$ 78,836,956	$ 80,841,908
2026	$ 4,875,341	$ 494,346	$ 77,602,590	$ 82,972,277
2027	$ 7,783,478	$ 770,759	$ 76,285,007	$ 84,839,244
2028	$ 10,514,136	$ 1,103,939	$ 74,886,206	$ 86,504,281
2029	$ 13,140,516	$ 1,348,431	$ 73,406,926	$ 87,895,873
2030	$ 15,456,720	$ 1,583,726	$ 71,846,934	$ 88,887,380
2031	$ 17,493,872	$ 1,805,244	$ 70,205,281	$ 89,504,397
2032	$ 19,307,870	$ 2,090,596	$ 68,480,536	$ 89,879,002
2033	$ 21,084,146	$ 2,298,452	$ 66,671,096	$ 90,053,694
2034	$ 22,698,912	$ 2,466,137	$ 64,775,471	$ 89,940,520
2035	$ 24,200,508	$ 2,683,541	$ 62,792,658	$ 89,676,707
2036	$ 25,461,212	$ 2,844,407	$ 60,722,436	$ 89,028,055
2037	$ 26,484,167	$ 2,922,308	$ 58,565,609	$ 87,972,084
2038	$ 27,177,106	$ 2,986,989	$ 56,324,195	$ 86,488,290
2039	$ 27,741,215	$ 3,080,419	$ 54,001,495	$ 84,823,129
2040	$ 28,227,610	$ 3,170,110	$ 51,602,149	$ 82,999,869
2041	$ 28,573,691	$ 3,271,476	$ 49,132,319	$ 80,977,486
2042	$ 28,828,797	$ 3,392,473	$ 46,599,689	$ 78,820,959
2043	$ 29,054,345	$ 3,462,113	$ 44,013,443	$ 76,529,901
2044	$ 29,189,251	$ 3,553,092	$ 41,384,301	$ 74,126,644
2045	$ 29,226,537	$ 3,645,649	$ 38,724,478	$ 71,596,664
2046	$ 29,186,960	$ 3,694,111	$ 36,047,431	$ 68,928,502
2047	$ 29,065,066	$ 3,762,217	$ 33,367,868	$ 66,195,151
2048	$ 28,923,565	$ 3,835,593	$ 30,701,862	$ 63,461,020
2049	$ 28,801,999	$ 3,856,753	$ 28,066,517	$ 60,725,269
2050	$ 28,433,931	$ 3,873,995	$ 25,479,857	$ 57,787,783
2051	$ 28,024,201	$ 3,878,638	$ 22,960,589	$ 54,863,428
2052	$ 27,536,289	$ 3,904,868	$ 20,527,532	$ 51,968,689
2053	$ 26,936,881	$ 3,901,610	$ 18,198,741	$ 49,037,232
2054	$ 26,228,660	$ 3,868,267	$ 15,990,828	$ 46,087,755
2055	$ 25,401,111	$ 3,838,799	$ 13,918,728	$ 43,158,638
2056	$ 24,503,374	$ 3,830,609	$ 11,994,913	$ 40,328,896
2057	$ 23,513,326	$ 3,810,638	$ 10,229,057	$ 37,553,021
2058	$ 22,416,852	$ 3,737,922	$ 8,627,516	$ 34,782,290
2059	$ 21,280,289	$ 3,639,798	$ 7,193,155	$ 32,113,242
2060	$ 20,089,732	$ 3,520,992	$ 5,925,459	$ 29,536,183
2061	$ 18,874,280	$ 3,380,658	$ 4,820,460	$ 27,075,398
2062	$ 17,649,273	$ 3,229,661	$ 3,871,060	$ 24,749,994
2063	$ 16,416,168	$ 3,070,010	$ 3,067,374	$ 22,553,552
2064	$ 15,201,512	$ 2,905,734	$ 2,397,318	$ 20,504,564
2065	$ 14,015,265	$ 2,738,039	$ 1,847,354	$ 18,600,658
2066	$ 12,866,893	$ 2,568,254	$ 1,403,138	$ 16,838,285
2067	$ 11,767,409	$ 2,397,829	$ 1,050,159	$ 15,215,397
2068	$ 10,721,160	$ 2,228,243	$ 774,321	$ 13,723,724
2069	$ 9,733,343	$ 2,060,951	$ 562,393	$ 12,356,687
2070	$ 8,805,878	$ 1,897,346	$ 402,359	$ 11,105,583
2071	$ 7,939,632	$ 1,738,697	$ 283,614	$ 9,961,943
2072	$ 7,134,560	$ 1,586,103	$ 197,050	$ 8,917,713
2073	$ 6,389,585	$ 1,440,444	$ 135,035	$ 7,965,064
2074	$ 5,703,130	$ 1,302,412	$ 91,360	$ 7,096,902

Plan Name: Amica Pension Fund
EIN / PN: 05-0348344 / 001

Schedule SB, Part V – Summary of Plan Provisions

Eligibility

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

Annual compensation

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

Year of vesting service

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

Normal retirement date

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

Normal retirement pension

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

(i) The participant's accrued benefit as of December 31, 2004, which was based on an average final compensation formula.

(ii) For each plan year starting on or after January 1, 2005:

a. 2.75% of compensation for each plan year in which the member's benefit service is not in excess of 30 years.

b. 1.75% of compensation for each plan year in which the member's benefit service is in excess of 30 years and not in excess of 35 years.

c. 1.00% of compensation for each plan year in which the member's benefit service is in excess of 35 years.

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

Eligibility for disability benefit

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

Plan Name: Amica Pension Fund
EIN / PN: 05-0348344 / 001

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

Disability retirement pension

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

Eligibility for vested benefit

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

Deferred vested pension

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

Eligibility for surviving spouse death benefit

Death occurring while:

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

Surviving spouse monthly death benefit

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

Payment form

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

Summary of Changes from the January 1, 2024 Valuation

None.

AMICA PENSION FUND

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

December 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value					(d) Cost	(e) Current value
		Maturity date		Rate of interest	Shares	Par		
	Bonds: Securities of the U.S. Government and Federal Agencies							
	UNITED STATES TREASURY	Feb	2033	3.500		$ 30,517,000	$ 30,122,681	$ 29,668,246
	UNITED STATES TREASURY	Feb	2053	-		67,147,000	19,684,012	17,529,311
	Total Bonds					$ 97,664,000	$ 49,806,693	$ 47,197,557
	Short-term investments							
	UNITED STATES TREASURY					$ 149,540,000	$ 146,897,753	$ 147,111,263
	Total Short-term Investments					$ 149,540,000	$ 146,897,753	$ 147,111,263
	Cash equivalents							
*	NORTHERN INST:US GVT SHS				23,316,943		$ 23,316,943	$ 23,316,943
	Total Cash equivalents						$ 23,316,943	$ 23,316,943
	Mortgage loans							
	1155 15TH STREET	Jun	2027	5.475		$ 317,221	$ 317,221	$ 269,688
	AIRPARK NASHVILLE	Jun	2047	3.990		685,677	685,677	651,269
	AIRPARK NASHVILLE 2	Jun	2047	4.533		180,041	180,041	175,211
	AUSTIN CENTRE	Jul	2027	3.740		1,195,791	1,195,791	1,096,508
	BOUTWELL BUSINESS CENTER	Sep	2048	4.108		647,245	647,245	605,640
	GLOBAL SELF STORAGE	Jul	2043	4.167		184,693	184,693	167,140
	GRAND AVENUE GARAGE	Jan	2049	4.637		575,824	575,824	558,438
	GRAND PLAZA	Feb	2051	4.700		1,876,224	1,876,224	1,549,493
	GRAND PLAZA 2	Feb	2051	4.870		99,440	99,440	83,334
	LAUREL PROMENADE FUNDING LLC	Mar	2040	4.191		204,142	204,142	191,200
	NAPA SQUARE	Apr	2026	4.015		336,858	336,858	298,716
	NORTH COUNTY SQUARE FUNDING LLC	Dec	2048	4.236		368,350	368,350	363,907
	PEACHTREE 25th CML	Apr	2026	4.442		574,261	574,261	345,935
	SHEAR PORTFOLIO	Feb	2043	4.396		1,363,019	1,363,019	1,181,788
	THE EMBASSY	Jun	2054	4.208		300,696	300,696	279,249
	Total Mortgage loans					$ 8,909,482	$ 8,909,482	$ 7,817,516
	Buy-in Group Annuity Contract							
	PRUDENTIAL BUY-IN GROUP ANNUITY						$ 609,068,999	$ 575,775,363
	Total Buy-in Group Annuity Contract						$ 609,068,999	$ 575,775,363
	Commingled Pool Investments							
	FIAM 8-10 YEAR CORPORATE BOND COMMINGLED POOL				4,145,609		$ 44,583,916	$ 54,473,298
	FIAM LONG CORPORATE A OR BETTER COMMINGLED POOL				25,510,941		750,999,455	671,958,190
	FIAM LONG US TREASURY STRIPS COMMINGLED POOL				583,395		83,991,046	52,394,667
	Total Commingled Pool Investments						$ 879,574,417	$ 778,826,155

See accompanying independent auditors' report.

(Continued)

AMICA PENSION FUND

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

December 31, 2025

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value				(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Maturity date	Rate of interest	Shares	Par	Cost	Current value
	Other invested assets						
	ADAMS STREET PRIVATE CREDIT FUND, LP					$ 3,166,631	$ 3,358,243
	AEA MEZZANINE FUND III, LP					1,491,457	103,340
	CYPRIUM INVESTORS IV, LP					673,692	572,828
	CYPRIUM PARALLEL INVESTORS V LP					3,250,916	2,684,076
	FIRST EAGLE DIRECT LENDING FUND IV, LLC					13,371,192	9,443,433
	FIRST EAGLE DIRECT LENDING IV CO-INVEST, LLC					520,992	414,354
	GCG INVESTORS IV, LP					1,925,411	2,735,123
	GOLDMAN SACHS PRIVATE EQUITY PARTNERS XI, LP					368,540	1,780,081
	GOLDPOINT MEZZANINE PARTNERS IV, LP					1,094,158	860,382
	GRAYCLIFF MEZZANINE II PARALLEL, LP					657,257	206,175
	GRAYCLIFF MEZZANINE III, LP					2,265,630	1,472,745
	HEARTWOOD FORESTLAND REIT III, LLC					7,514,724	25,097
	LYME FOREST FUND IV LEGACY, LP					1,812,822	76,213
	LYME FOREST FUND V LEGACY, LP					10,980,519	11,082,131
	MIDWEST MEZZANINE FUND V SBIC, LP					1,664,313	1,633,526
	MIDWEST MEZZANINE FUND VI SBIC, LP					3,895,969	6,458,794
	MORGAN STANLEY IFHF SPV, LP					40,424	57,010
	MORGAN STANLEY PREMIUM PARTNERS FUND SPV, LP					69,871	145,233
	POINT JUDITH VENTURE FUND IV, LP					16,024,829	26,796,051
	SAVANO CAPITAL PARTNERS II, LP					5,759,985	3,319,971
	STONEPEAK INFRASTRUCTURE FUND III, LP					20,408,997	27,333,058
		Total Other invested assets				$ 96,958,329	$ 100,557,864
		Grand Total			$ 256,113,482	$ 1,814,532,616	$ 1,680,602,661

* Party in interest

See accompanying independent auditors' report.

(Continued)

Plan Name: Amica Pension Fund
EIN / PN: 05-0348344 / 001

Schedule SB, Line 24 – Change in Actuarial Assumptions

- The expected return assumption for 2025 was changed from 6.42% (constrained to 5.59%) to 6.88% (constrained to 5.50%). This does not affect this valuation but will affect the 2026 valuation.