

 **Annual Statement**

SAMPLE

Statement

2025 





Public Employee Retirement Administration Commission Members

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Chairman

The Honorable Diana DiZoglio
Auditor of the Commonwealth
Vice Chairman

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Practice Area Director, Public Consulting Group

Kate Fitzpatrick
Town Manager, Town of Needham

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Firefighters of Massachusetts (PFFM)

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Investment Professional
Governor's Appointee

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You may leave messages for Caryn Shea, Audit Director at telephone extension 929.



Commonwealth of Massachusetts

Public Employee Retirement Administration Commission

10 Cabot Road, Suite 300 | Medford, MA 02155

ph 617-666-4446 | fax 617-628-4414 | web www.mass.gov/perac

Instructions to Retirement Systems & Pension Funds

(Henceforth called Systems)

- (1) **Date of Filing:** The statement is required by law to be filed on or before May 1st.
- (2) **The Name of the System** must be typed or stamped at the top of all pages and schedules (and duplicate schedules), and on all inserted schedules and loose sheets.
- (3) This statement must be typewritten or prepared legibly using electronic media.
- (4) **Blank Schedules** will not be accepted. If no entries are to be made, type "NONE" across the schedule in question.
- (5) Each category of investment must be grouped alphabetically on appropriate schedules as listed below. Group totals in each category must be shown (sub-totals should be identified as such). Investments must be listed on a trade date basis (as opposed to the cashbook, which is on a settlement date basis). Purchases made prior to January 1st, but not settled until after December 31st, should be recorded as accounts payable and, as such, should be listed as purchased and owned. Sales made prior to January 1st, but not settled until after December 31st, should be recorded as accounts receivable and, as such, should be listed as sold and no longer owned. *

Schedule 1

Cash

Schedule 2 (A, B, and C)

Short Term Securities (Treasury Bills, Commercial Paper, Repurchase Agreements, CDs, Term Deposits, Money Market Accounts, Cooperative Shares, and Savings and Loan Shares).

Schedule 3 (A, B, and C)

Fixed Income Securities

Schedule 4 (A, B, and C)

(a) Stocks

(b) Options

Schedule 5

Pooled Funds, PRIT Fund, Mutual or Commingled Funds, International Investments, Alternative Investments, and Real Estate Investments

Schedule 6

Recap of Schedules 1 through 5

Schedule 7

Recap of all investment-related management, custodial and consultant fees

Supplementary Schedule

We are now requesting that you provide us with a supplemental schedule for Members' Balances in the Annuity Savings Account. Previously, there was some confusion as to whether this information was required. **It is required.**

- (6) If the Annual Statement and Schedules do not contain the information asked for in the blanks, or are not prepared as requested above, they will NOT be accepted by the Commission.

Note: In accordance with the provisions of section 20(5)(h) and section 23(1)(c) and section 23(2)(e) of Chapter 32 of the General Laws, this statement must be filed in the office of the Public Employee Retirement Administration Commission no later than May 1, 2026. The due date for filing will be strictly enforced.

*It is critical that you determine the status of all pending transactions reported by your custodian on supplemental schedules provided by them. If any adjustments are required, these should be disclosed either in the details of accounts due in receivables, or payments pending in accounts payable. Otherwise, the supplemental schedules need to be notated for pending settlements. It may be necessary to revisit pending transactions from prior periods to properly reconcile these financial results.

Annual Statement for the Year Ended December 31, 2025 of the Conditions and Affairs of _____
(Name of Retirement System)

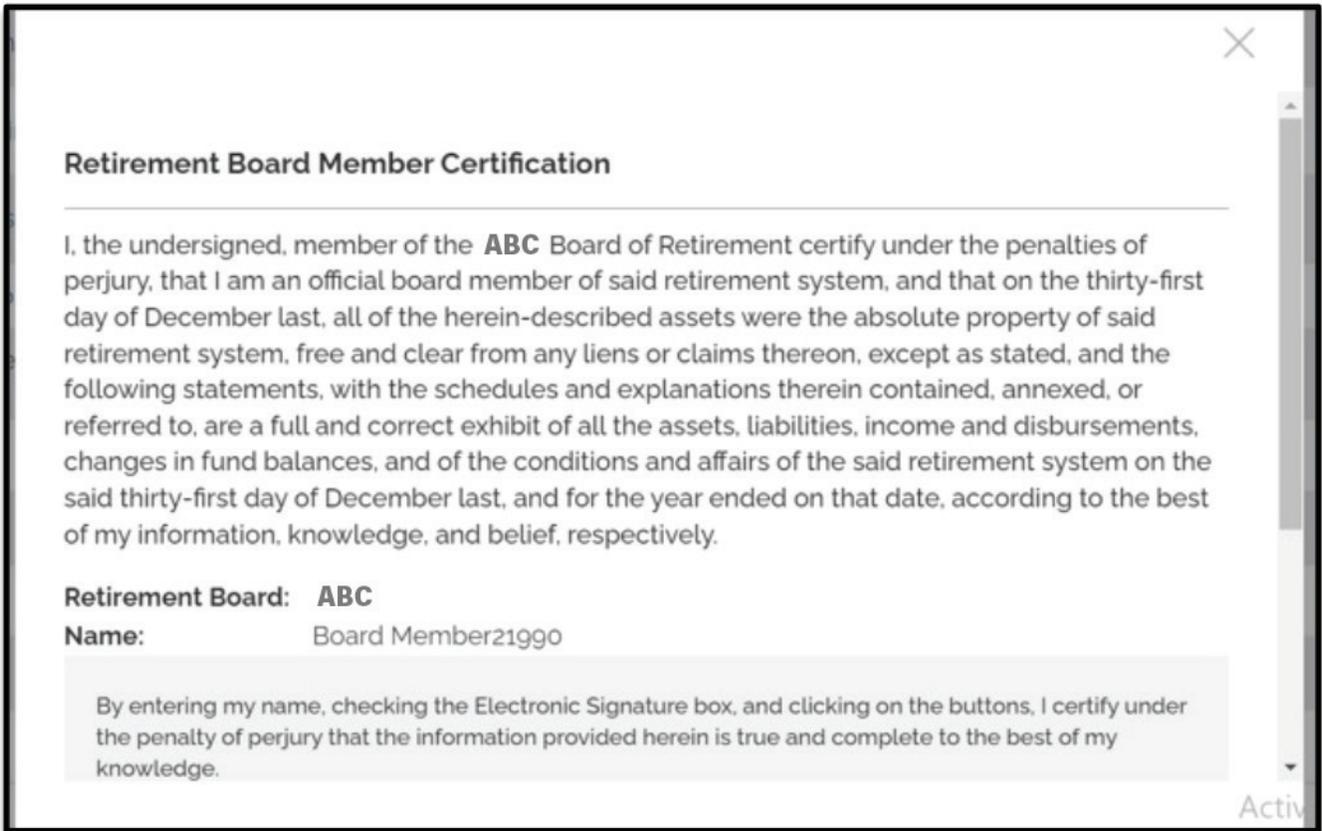
Organized Under the Laws of the Commonwealth of Massachusetts to the Public Employee Retirement Administration Commission

Date of Certificate _____ Effective Date _____

ADMINISTRATIVE OFFICE

Street & Number City/Town, State and Zip Code Telephone Number

The certification process is now completely within PROSPER. Below is a screen shot of the certification page.



INVESTMENT MANAGERS

(Name) (Address)

*Please compile/
submit a complete
list. Attach the list
to this page.*

(Name) (Address)

(Name) (Address)

INVESTMENT CONSULTANT

(Name) (Address)

CUSTODIAN

(Name) (Address)

ANNUAL STATEMENT BALANCE TESTS

1. ASSET BALANCE

Assets Previous Year	<u>From Page 2, 2024 Column Total</u>
Income Current Year	<u>From Page 4, 2025 Column, Total</u>
Disbursements Current Year	<u>(From Page 5, 2025 Column, Total)</u>
Assets Current Year	<u>Must Equal Page 2, 2025 Column Total</u>

2. ASSET DIFFERENCE

Assets Current Year	<u>From Page 2, 2025 Column, Total</u>
Assets Previous Year	<u>(From Page 2, 2024 Column, Total)</u>
Difference	<u>Calculated, Must Agree With Test #3 Below and Test #4 Below</u>

3. INCOME DIFFERENCE

Income Current Year	<u>From Page 4, 2025 Column, Total</u>
Disbursements Current Year	<u>(From Page 5, 2025 Column, Total)</u>
Difference	<u>Calculated, Must Agree With Test #2 Above and Test #4 Below</u>

4. FUND CHANGE DIFFERENCE – Add interfund transfer credits and debits respectively to Income and Disbursement activities.

Total Fund Change Credits Current Year	<u>From Page 3, Total Receipts Plus the Total Of Credits From Interfund Transfers</u>
Total Fund Change Debits Current Year	<u>From Page 3, Total Disbursements Plus the Total Of Debits From Interfund Transfers)</u>
Difference	<u>Calculated, Must Agree With Test #2 Above and Test #3 Above</u>

NOTE: The difference as a result of tests 2, 3, and 4 should be the same.

Annual Statement of the _____ Retirement System for the Year Ended December 31, 2025

ASSETS & LIABILITIES

		<u>2025</u>	<u>2024</u>	<u>2023</u>
1.	1049 Cash	FROM: Schedule 1, Column E	FROM: Prior Year	FROM: Prior Year
2.	1100 Individually Owned Short Term Investments	Schedule 2, Column E	Prior Year	Prior Year
3.	1180 Fixed Income Securities (Market Value)	Schedule 3A, Column E	Prior Year	Prior Year
4.	1101 Pooled Short Term Funds	Schedule 5, Column K	Prior Year	Prior Year
5.	1170 Equities	Schedule 4A, Column F	Prior Year	Prior Year
6.	1172 Pooled Domestic Equity Funds	Schedule 5, Column K	Prior Year	Prior Year
7.	1173 Pooled International Equity Funds	Schedule 5, Column K	Prior Year	Prior Year
8.	1174 Pooled Global Equity Funds	Schedule 5, Column K	Prior Year	Prior Year
9.	1181 Pooled Domestic Fixed Income Funds	Schedule 5, Column K	Prior Year	Prior Year
10.	1182 Pooled International Fixed Income Funds	Schedule 5, Column K	Prior Year	Prior Year
11.	1183 Pooled Global Fixed Income Funds	Schedule 5, Column K	Prior Year	Prior Year
12.	1193 Pooled Alternative Investments / Private Equity	Schedule 5, Column K	Prior Year	Prior Year
13.	1194 Pooled Real Estate Funds	Schedule 5, Column K	Prior Year	Prior Year
14.	1195 Pooled Domestic Balanced Funds	Schedule 5, Column K	Prior Year	Prior Year
15.	1196 Pooled International Balanced Funds	Schedule 5, Column K	Prior Year	Prior Year
16.	1197 Hedge Funds	Schedule 5, Column K	Prior Year	
17.	1198 PRIT Cash Fund	Schedule 5, Column K	Prior Year	Prior Year
18.	1199 PRIT Core Fund	Schedule 5, Column K	Prior Year	Prior Year
19.	1350 Prepaid Expenses	Current Year	Prior Year	Prior Year
20.	1398 Accounts Receivable (A)	Schedule A	Prior Year	Prior Year
21.	1550 Interest Due and Accrued	Int. Due & Accrued Current Year (Page 6)	Prior Year	Prior Year
22.	2020 Accounts Payable (A)	(Schedule A)	(Prior Year)	(Prior Year)
	TOTAL	Must agree with Total below	Prior Year	Prior Year

FUNDS

1.	3293 Annuity Savings Fund	Page 3	Prior Year	Prior Year
2.	3294 Annuity Reserve Fund	Page 3	Prior Year	Prior Year
3.	3295 Special Military Service Credit Fund	Page 3	Prior Year	Prior Year
4.	3296 Pension Fund	Page 3	Prior Year	Prior Year
5.	3298 Expense Fund	Page 3	Prior Year	Prior Year
6.	3297 Pension Reserve Fund	Page 3	Prior Year	Prior Year

TOTAL ASSETS AT MARKET VALUE

Must Agree With Total Above	Prior Year	Prior Year
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(A) Specific details for Accounts Receivable and Accounts Payable are to be disclosed on Schedule A.

Annual Statement of the _____ Retirement System for the Year Ended December 31, 2025

	Balance Dec. 31 Prior Year	Receipts	Interfund Transfers	Disbursements	Balance Dec. 31 Current Year
Annuity Savings Fund	From Prior Year	Page 4 ASF Total	From Below	Page 5 ASF Total	To Page 2
Annuity Reserve Fund	From Prior Year	Page 4 ARF Total	From Below	Page 5 ARF Total	To Page 2
Special Military Service Credit Fund	From Prior Year	Page 4 MSF Total	From Below		To Page 2
Pension Fund	From Prior Year	Page 4 PF Total	From Below	Page 5 PF Total	To Page 2
Expense Fund	From Prior Year	Page 4 EF Total	From Below	Page 5 EF Total	To Page 2
Pension Reserve Fund	From Prior Year	Page 4 PRF Total	From Below		To Page 2
TOTAL ALL FUNDS	From Prior Year	Page 4 Total	Total Must = 0	Page 5 Total	To Page 2

List below all transfers:

Transfer from ASF Fund to the ARF Fund in the Amount of \$ To Above on Account of Retirements.

Transfer from _____ Fund to the _____ Fund in the Amount of \$ To Above on Account of _____.

Transfer from _____ Fund to the _____ Fund in the Amount of \$ To Above on Account of _____.

Transfer from _____ Fund to the _____ Fund in the Amount of \$ To Above on Account of _____.

Transfer from _____ Fund to the _____ Fund in the Amount of \$ To Above on Account of _____.

Transfer from _____ Fund to the _____ Fund in the Amount of \$ To Above on Account of _____.

Annual Statement of the _____ Retirement System for the Year Ended December 31, 2025

RECEIPTS

	2025	2024	2023
1. Annuity Savings Fund:			
(a) 4891 Members' Deductions	<i>Must Agree With Supplementary Membership Schedule</i>		
(b) 4892 Transfers from Other Systems	<i>Must Agree With Supplementary Membership Schedule</i>		
(c) 4893 Members' Make up Payments and Re-deposits	<i>Must Agree With Supplementary Membership Schedule</i>		
(d) 4900 Member Payments from Rollovers	<i>Must Agree With Supplementary Membership Schedule</i>		
(e) Investment Income Credited to Members' Accounts	<i>From Page 6 and Must Agree With Supplementary Membership Schedule</i>		
SUBTOTAL	<i>To Page 3</i>		
2. Annuity Reserve Fund:			
(a) 4750 Recovery of Annuity from Reinstatement			
(b) Investment Income Credited to Annuity Reserve Fund	<i>From Page 6 and From ARF Worksheet</i>		
SUBTOTAL	<i>To Page 3</i>		
3. Pension Fund:			
(a) 4898 3(8)(c) Reimbursements from Other Systems			
(b) 4899 Received from Commonwealth for COLA and Survivor Benefits			
(c) 4894 Pension Fund Appropriation			
(d) 4840 Workers' Compensation Settlements			
(e) 4751 Recovery of Pension from Reinstatement			
(f) 4841 Recovery of 91A Overearnings			
SUBTOTAL	<i>To Page 3</i>		
4. Military Service Fund:			
(a) 4890 Contributions Received for Military Service			
(b) Investment Income Credited	<i>From Page 6</i>		
SUBTOTAL	<i>To Page 3</i>		
5. Expense Fund:			
(a) Investment Income Credited to Expense Fund	<i>From Page 6</i>		
SUBTOTAL	<i>To Page 3</i>		
6. Pension Reserve Fund:			
(a) 4897 Federal Grant Reimbursement			
(b) 4895 Pension Reserve Appropriation			
(c) 4822 Interest Not Refunded			
(d) 4825 Miscellaneous Income			
(e) Excess Investment Income	<i>From Page 6</i>		
SUBTOTAL	<i>To Page 3</i>		
TOTAL RECEIPTS	<i>To Page 3</i>		

DISBURSEMENTS

	2025	2024	2023
1. Annuity Savings Fund:			
(a) 5757 Refunds to Members		<i>Must Agree With Supplementary Membership Schedule</i>	
(b) 5756 Transfers to Other Systems		<i>Must Agree With Supplementary Membership Schedule</i>	
SUBTOTAL		<i>To Page 3</i>	
2. Annuity Reserve Fund:			
(a) 5750 Annuities Paid			
(b) 5759 Option B Refunds			
SUBTOTAL		<i>To Page 3</i>	
3. Pension Fund:			
(a) 5751 Pensions Paid		<i>Figures Must Be Broken</i>	
Regular Pension Payments		<i>Down By Category</i>	
Survivorship Payments			
Ordinary Disability Payments			
Accidental Disability Payments			
Accidental Death Payments			
Section 101 Benefits			
(b) 5755 3(8)(c) Reimbursements to Other Systems			
(c) 5752 COLAs Paid		<i>Should Correspond With #4899 Received From the Commonwealth</i>	
(d) 5753 Chapter 389 Beneficiary Increase Paid		<i>For COLA & Survivor Benefits Reimbursed By State Retirement Board</i>	
SUBTOTAL		<i>To Page 3</i>	
4. Expense Fund:			
(a) 5118 Board Members' Stipend			
(b) 5119 Staff Salaries			
(c) 5120 Benefits			
(d) 5304 Management Fees		<i>Should Correspond With Schedule 7</i>	
(e) 5305 Custodial Fees		<i>Should Correspond With Schedule 7</i>	
(f) 5307 Investment Consultant Fees		<i>Should Correspond With Schedule 7</i>	
(g) 5308 Legal Expenses			
(h) 5309 Medical Expenses			
(i) 5310 Fiduciary Insurance			
(j) 5311 Service Contracts			
(k) 5312 Rent Expense			
(l) 5315 Professional Services			
(m) 5316 Actuarial Services			
(n) 5317 Accounting Services			
(o) 5320 Education and Training			
(p) 5589 Administrative Expenses			
(q) 5599 Furniture and Equipment			
(r) 5719 Travel Expense			
(s) 5829 Depreciation Expense: Building			
SUBTOTAL		<i>To Page 3</i>	
TOTAL DISBURSEMENTS		<i>To Page 3</i>	

INVESTMENT INCOME

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Investment Income received from:			
(a) Cash (from Schedule 1)			
(b) Short Term Investments (from Schedule 2A and 2C)			
(c) Fixed Income Securities (from Schedules 3A and 3C)			
(d) Equities (from Schedules 4A and 4C)			
(e) Pooled Funds (from Schedule 5)			
(f) Commission Recapture and Securities Litigation			

4821 TOTAL INVESTMENT INCOME

Plus:			
4884 Realized Gains (Profits)		<i>From Schedule 3C, Column H; From Schedule 4C, Column H; and Schedule 5, Column D (Sum of Gains Only)</i>	
4886 Unrealized Gains (Increase in Market Value)		<i>From Schedule 3A, Column C; From Schedule 4A, Column G; and Schedule 5, Column F (Sum of Increases In Market Value Only)</i>	
1550 Interest/Dividends Due and Accrued-Current Year		<i>From Schedule 1, 2A, and 3A, Column G</i>	

Less:			
4823 Paid Accrued Interest on Fixed Income Securities		<i>From Schedule 3B, Column F</i>	
4885 Realized Losses		<i>From Schedule 3C, Column I; From Schedule 4C, Column I; and Schedule 5, Column E (Sum of Losses Only)</i>	
4887 Unrealized Losses (Decrease in Market Value)		<i>From Schedule 3A, Column D; From Schedule 4A, Column H; and Schedule 5, Column G (Sum of Decreases In Market Value Only)</i>	
1550 Interest/Dividends Due and Accrued-Prior Year		<i>From Last Year (Page 2, 2024, Line 21)</i>	

Additional Adjustments:			
4701 Carried Interest Expense		<i>Should Correspond With Schedule 7</i>	
4702 Equalization Expense		<i>Should Correspond With Schedule 7</i>	
4703 Miscellaneous Investment Expenses		<i>Should Correspond With Schedule 7</i>	

NET INVESTMENT INCOME		<i>See Below</i>	
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Income Required:			
Annuity Savings Fund (from Supplementary Schedule)		<i>To Page 4, Line 1(e)</i>	
Annuity Reserve Fund		<i>To Page 4, Line 2(b)</i>	
Special Military Service Credit Fund		<i>To Page 4, Line 4(b)</i>	
Expense Fund		<i>To Page 4, Line 5(a)</i>	

TOTAL INCOME REQUIRED		<i>See Below</i>	
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Net Investment Income		<i>From Above</i>	
Less Income Required		<i>From Above</i>	

EXCESS INCOME TO PENSION RESERVE FUND		<i>To Page 4, Line 6(e)</i>	
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MEMBERSHIP FOR CURRENT YEAR

ACTIVE MEMBERS	Group 1	Group 2 & 4	TOTAL
Active Membership, Dec. 31st, Previous Year	_____	_____	_____
Inactive Membership, Dec. 31st, Previous Year	_____	_____	_____
Enrolled During Current Year	_____	_____	_____
Transfers Between Groups	_____	_____	_____
Reinstatements of Disabled Members	_____	_____	_____
SUBTOTAL	_____	_____	_____
Deduct:			
Death	_____	_____	_____
Withdrawals	_____	_____	_____
Retirements	_____	_____	_____
SUBTOTAL	_____	_____	_____
Active Membership, Dec. 31st, Current Year	_____	_____	_____
Inactive Membership, Dec. 31st, Current Year	_____	_____	_____

RETIRED MEMBERS, BENEFICIARIES & SURVIVORS

Retired, Beneficiary, and Survivor Membership, Dec. 31, previous year	_____	_____	_____
Retirements During the Year:			
Superannuation	_____	_____	_____
Ordinary Disability	_____	_____	_____
Accidental Disability	_____	_____	_____
Termination Retirement Allowance	_____	_____	_____
Beneficiary of Deceased Retiree	_____	_____	_____
Survivor Benefits from Active Membership	_____	_____	_____
SUBTOTAL	_____	_____	_____
Deduct:			
Deaths of Retired Members	_____	_____	_____
Terminations of Survivor Benefits	_____	_____	_____
Reinstatements of Disabled Pensions	_____	_____	_____
SUBTOTAL	_____	_____	_____
Retired Membership, Dec. 31, current year			
Superannuation	_____	_____	_____
Ordinary Disability	_____	_____	_____
Accidental Disability	_____	_____	_____
Termination	_____	_____	_____
Beneficiaries from Accidental Deaths	_____	_____	_____
Beneficiaries from Section 100	_____	_____	_____
Beneficiaries from Section 101	_____	_____	_____
Beneficiaries under Option (C)	_____	_____	_____
Option (D) Survivor Allowance	_____	_____	_____
Section 12B Survivor Allowance	_____	_____	_____

Total Retired, Beneficiary, and Survivor Membership, Dec. 31, Current Year	_____	_____	_____
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TOTAL MEMBERSHIP:			
Active, Inactive, Retired, Beneficiary, and Survivor, Dec. 31, Current Year	=====	=====	=====

Schedule A: Detail of Accounts Receivable and Accounts Payable

Accounts Receivable	Amount	Original Date
4891 Members' Deductions	_____	_____
4892 Transfers From Other Systems	_____	_____
4893 Members' Make Up Payments and Redeposits	_____	_____
4900 Members' Payments from Rollovers	_____	_____
4898 3(8)(c) Reimbursements from Other Systems	_____	_____
4899 Received from Commonwealth for COLA and Survivor Benefits	_____	_____
4894 Pension Fund Appropriation (Current Fiscal Year)	_____	_____
4894 Pension Fund Appropriation (Previous Fiscal Year)	_____	_____
4890 Contributions Received from Municipality on Account of Military Service	_____	_____
4897 Federal Grant Reimbursement	_____	_____
4895 Pension Reserve Appropriation	_____	_____
Investments Sold But Funds Not Received (list individually)	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL RECEIVABLES

To Page 2, Line 20

Accounts Payable		
5757 Refunds to Members	_____	_____
5756 Transfers to Other Systems	_____	_____
5750 Annuities Paid	_____	_____
5759 Option B Refunds	_____	_____
5751 Pensions Paid	_____	_____
5755 3(8)(c) Reimbursements to Other Systems	_____	_____
5752 COLAs Paid	_____	_____
5753 Chapter 389 Beneficiary Increase Paid	_____	_____
5118 Board Members' Stipend	_____	_____
5119 Staff Salaries	_____	_____
5120 Benefits	_____	_____
5304 Management Fees	_____	_____
5305 Custodial Fees	_____	_____
5307 Investment Consultant Fees	_____	_____
5308 Legal Expenses	_____	_____
5309 Medical Expenses	_____	_____
5310 Fiduciary Insurance	_____	_____
5311 Service Contracts	_____	_____
5312 Rent Expense	_____	_____
5315 Professional Services	_____	_____
5320 Education and Training	_____	_____
5589 Administrative Expenses	_____	_____
5599 Furniture and Equipment	_____	_____
5719 Travel Expense	_____	_____
Investments Purchased But Funds Not Paid (list individually)	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL PAYABLES

To Page 2, Line 22

Schedule No. 2A

Short Term Securities* Owned At End of Year

*Short Term defined in ledger #1100 as U.S. Treasury Bills, Commercial Paper, Repurchase Agreements, CDs, Term Deposits, Money Market, Cooperative Shares, Savings and Loan Shares

Annual Statement of the _____ Retirement Board for the Year Ended December 31, 2025
Schedule 2A

Short Term Securities Owned at End of Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Price	Market Value Dec 31st Current Year	Change in Market Value Increase/Decrease	Interest Received During Year	Interest Due and Accrued Dec 31st
							To Page 2, 2025 Column, Line 2		To Page 6, Line b	To Page 6, Interest Due & Accrued Current Year
									To Page 2, Line 21	To Page 6, Interest Due & Accrued Current Year

Schedule Totals

\$	-	\$	-	\$	-	\$	-	\$	-	\$
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Schedule No. 2B

Short Term Securities Purchased During Year

Annual Statement of the _____ Retirement Board for the Year Ended December 31, 2025
Schedule 2B

Short Term Securities Purchased During Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Date Acquired (Trade Date)	Name of Broker	Commissions		Paid		Cost Excluding Accrued Interest, but Including Commissions
								Paid	Accrued Interest	Accrued Interest	Commissions	
Schedule Totals												
								\$	-	\$	-	\$

Schedule No. 2C

Short Term Securities Sold During Year

Annual Statement of the _____ Retirement Board for the Year Ended December 31, 2025
 Schedule 2C
 Short Term Securities Sold During Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Date Sold (Trade Date)	Name of Broker	Commissions Paid	Proceeds from Sale	Book Value	Profit/Loss on Sale	Interest Received During Year
------	-------	-------------	------	---------------	-----------	------------------------	----------------	------------------	--------------------	------------	---------------------	-------------------------------

To Page 6,
 Line b

Schedule Totals													
								\$	-	\$	-	\$	-
								Total Profit		0.00			
								Total Loss		0.00			

Schedule No. 3A

Domestic Fixed Income Securities Owned at End of Year

(Foreign Fixed Income Securities must be listed on Schedule 5)

Annual Statement of the _____ Retirement Board for the Year Ended December 31, 2025
Schedule 3A

Fixed Income Securities Owned at End of Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Price	Market Value at End of Year	Change in Market Value Increase/Decrease	Interest Received During Year	Interest Due and Accrued at Year End
							To Page 2, 2025 Column, Line 3		To Page 6, Line c	To Page 6, Interest Due & Accrued, Current Year
										To Page 2, Line 21 Interest Due & Accrued, Current Year

Schedule Totals

\$	-	\$	-	\$	-	\$	-	\$	-	\$
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Total Increase	0.00
Total Decrease	0.00

Schedule No. 3C

Domestic Fixed Income Securities Sold During Year

Annual Statement of the _____ Retirement Board for the Year Ended December 31, 2025
 Schedule 3C

Fixed Income Securities Sold During Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Date Sold (Trade Date)	Name of Broker	Commissions Paid	Proceeds from Sale	Book Value	Profit/Loss on Sale	Interest Received During Year

To Page 6,
Line c

Schedule Totals

\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$
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Total Profit	0.00
Total Loss	0.00

Schedule No. 4A

Equities Owned at End of Year

Equities defined as stocks or options (Pooled Funds must be listed on Schedule 5)

Annual Statement of the _____ Retirement Board for the Year Ended December 31, 2025
Schedule 4A

Equities Owned at End of Year

Fund	CUSIP	Description	Shares	Price Per Share	Market Value at End of Year	Change in Market Value Increase/Decrease	Dividends Received During Year
<i>To Page 6, Line d</i>							
<i>To Page 2, 2025 Column, Line 5</i>							

Schedule Totals

\$	-	\$	-	\$	-	\$	-
Total Increase							
Total Decrease							

Schedule No. 4B

Equities Purchased During Year

Annual Statement of the _____ Retirement Board for the Year Ended December 31, 2025
 Schedule 4B
 Equities Purchased During Year

Fund	CUSIP	Description	Shares	Date Acquired (Trade Date)	Name of Broker	Commissions Paid	Cost to System Including Commissions and Fees
------	-------	-------------	--------	-------------------------------	----------------	---------------------	---

Schedule Totals

\$ - - \$

Schedule No. 4C

Equities Sold During Year

Annual Statement of the _____ Retirement Board for the Year Ended December 31, 2025
 Schedule 4C
 Equities Sold During Year

Fund	CUSIP	Description	Shares	Date Sold (Trade Date)	Name of Broker	Commissions Paid	Proceeds from Sale	Book Value	Profit/Loss on Sale	Dividends Received During Year
<i>To Page 6, Line d</i>										

Schedule Totals

\$	-	\$	-	\$	-	\$	-	\$	-	\$
		Total Profit							0.00	
		Total Loss							0.00	

Schedule No. 5

Schedule of Pooled Funds

This schedule is to be used for the PRIT Fund and Pooled Funds (e.g. , Venture Capital, Real Estate, Mutual Funds, Commingled Funds).

Annual Statement of the _____ Retirement Board for the Year Ended December 31, 2025
Schedule 5
Pooled Fund Activity During Year

PERAC Ledger Number	Description	Market Value at End of Previous Year	Total Purchases this Year	Reinvested Investment Income	#4884 Realized Gain	#4885 Realized Loss	#4886 Unrealized Gain	#4887 Unrealized Loss	Total Sales Redemptions this Year	Cash Dividends/ Distributions this Year	Fees Paid (Including accts - 4701, 4702, 4703)	Market Value at End of Year	Market Value Updated Through
		From Page 2, 2024 Column, Lines 6-18	To Page 6, Line e	To Page 6, Line e	To Page 6, Line 4884	To Page 6, Line 4885	To Page 6, Line 4886	To Page 6, Line 4887	To Page 6, Line e	To Page 6, Line e		To Page 2, 2025 Column, Lines 6-18	
Schedule Totals													
												\$ -	\$ -

NOTE: If you have more than one manager in any ledger account number, please add a row for that account number's subtotal and adjust the schedule total formula.

Schedule No. 7

Summary of Investment Related Fees All Managers/Vendors Must Be Listed

Annual Statement of the _____ Retirement Board for the Year Ended December 31, 2025
Schedule 7

Summary of Investment Related Fees

Manager/Vendor-All Managers/Vendors Must be Listed	Q1	Q2	Q3	Q4	Accrued Payable at Year End	Total Paid or Accrued in 2025	Market Value as of 12/31/2025	*Payment Method (N, C, W)	#4701 Carried Interest Expense	#4702 Equalization Expense	#4703 Miscellaneous Expense
5304 Management Fees: <i>Enter name of manager here</i>	-	-	-	-	-	-	-	-	-	-	-
5304 Management Fees Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	-	-
5305 Custodial Fees: <i>Enter name of custodian here</i>	-	-	-	-	-	-	-	-	-	-	-
5305 Custodial Fees Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	-	-
5307 Investment Consultant/OCIO Fees: <i>Enter name of consultant here</i>	-	-	-	-	-	-	-	-	-	-	-
5307 Investment Consultant/OCIO Fees Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	-	-
Total Investment Related Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	-	-
*N=Net/C=Check/W=Wire											

Investment Income, Page 6

Supplementary Schedule

Annual Statement of the _____ Retirement System for the Year Ended December 31, 2025

Members' Balances in the Annuity Savings Account

Member's Name	Previous Balance	Total Additions Current Year	Total Interest Current Year	Reductions	Transfer to Annuity Reserves	Transfer to Pension Fund	Transfer to Pension Reserve Fund	Balance Current Year
Must Equal Last Year's Supplementary Schedule 12/31/24	Must Equal Page 4, 1(a) + 1(b) 1(c) + 1(d)	Must Equal Page 4, 1(e) Represents PERAC Rate Applied to Prior Year Balances During Current Year	Must Equal Page 5 1(a) + 1(b) Less the Amount Transferred to Pension Reserve Fund	Must Equal Page 3 Interfund Transfer For Those Who Retired In the Current Year	Must Equal Page 3 Interfund Transfer	Must Equal Page 4, 6(c) Plus Interfund Transfer of 10 Year Inactive Accounts	Represents the ASF Balance of Members Funds Inactive For 10 Years, Plus the Portion of Interest Not Refunded to Members Upon Withdrawal based on Eligible Limitations	
	Represents Payroll Deductions Contributed By Members Plus Service Purchases	Represents Refunds and Withdrawals Transferred to Qualified Plans	Represents ASF Balance of Members Who Retired During Current Year					Adjustment For Member's Buyback Agreements Included on Schedule A
								Must Equal Annuity Savings Fund Balance 12/31/25 on Page 2



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