

Annual Statement

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·
· **OF THE FINANCIAL CONDITION**
· **OF THE NORTHAMPTON RETIREMENT BOARD**
· **TO THE PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION**
· **FOR THE YEAR ENDED 12/31/2024**
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Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024.

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

Date of Certificate 07/01/1937

Effective Date 07/01/1937

ADMINISTRATION OFFICE

240 Main Street, First Floor
Street & Number

Northampton, MA 01060
City/Town, State and Zip Code

(413) 587-1211
Telephone Number

We, the undersigned, members of the Northampton Retirement Board certify under penalties of perjury, that we are the official board members of said retirement system, and that on the thirty-first date of December last, all of the herein-described assets were the absolute property of said retirement system, free and clear from any liens or claims thereon, except as stated, and the following statements, with the schedules and explanations therein contained, annexed, or referred to, are a full and correct exhibit of all of the assets, liabilities, income and disbursements, changes in fund balances, and the conditions and affairs of said retirement system on the said thirty-first date of December last, and for the year ended on that date, according to the best of our information, knowledge, and belief respectively.

Board Of Retirement

Ex-Officio Member

ELECTRONIC ACKNOWLEDGMENTS ON FILE WITH PERAC

Kala Fisher
(Name)

Appointed Member

Charlene Nardi (Chairperson)
(Name)

Elected Member

Term Expires 06/30/2026

Karen Lafleche
(Name)

Elected Member

Term Expires 09/30/2026

Tammy Suprenant
(Name)

Member Appointed by Other Members

Term Expires 02/05/2027

Thomas Sullivan
(Name)

Investment Managers

The de Burlo Group, Inc.

50 Federal Street, Boston, MA 02110

Investment Consultant

The de Burlo Group, Inc.

50 Federal Street, Boston, MA 02110

Custodian

M&T Bank

16 N.Main Street Andover, MA 01810

ANNUAL STATEMENT BALANCE TESTS

1. ASSET BALANCE

| | |
|----------------------------|-----------------------|
| Assets Previous Year | 161,933,387.57 |
| Income Current Year | <u>37,012,019.21</u> |
| Disbursements Current Year | <u>16,746,879.53</u> |
| Assets Current Year | <u>182,198,527.25</u> |

2. ASSET DIFFERENCE

| | |
|----------------------|-----------------------|
| Assets Current Year | 182,198,527.25 |
| Assets Previous Year | <u>161,933,387.57</u> |
| Difference | <u>20,265,139.68</u> |

3. INCOME DIFFERENCE

| | |
|----------------------------|----------------------|
| Income Current Year | 37,012,019.21 |
| Disbursements Current Year | <u>16,746,879.53</u> |
| Difference | <u>20,265,139.68</u> |

4. FUND CHANGE DIFFERENCE

| | |
|--|-----------------------|
| Total Fund Change Credits Current Year | 41,820,411.22 |
| Total Fund Change Debits Current Year | <u>-21,555,271.54</u> |
| Difference | <u>20,265,139.68</u> |

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

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024.

ASSETS & LIABILITIES

| | 2024 | 2023 | 2022 |
|--|-----------------------|-----------------------|-----------------------|
| 1. 1040 Cash | 5,207,996.26 | 2,787,682.39 | 8,364,994.72 |
| 2. 1100 Short Term Investments | 0.00 | 0.00 | 2,201,102.53 |
| 3. 1180 Fixed Income Securities | 50,494,451.70 | 44,456,094.47 | 66,080,457.00 |
| 4. 1170 Equities | 125,637,868.00 | 114,129,279.50 | 68,202,843.00 |
| 5. 1101 Pooled Short Term Funds | 0.00 | 0.00 | 0.00 |
| 6. 1172 Pooled Domestic Equity Funds | 0.00 | 0.00 | 0.00 |
| 7. 1173 Pooled International Equity Funds | 0.00 | 0.00 | 0.00 |
| 8. 1174 Pooled Global Equity Funds | 0.00 | 0.00 | 0.00 |
| 9. 1181 Pooled Domestic Fixed Income Funds | 0.00 | 0.00 | 0.00 |
| 10. 1182 Pooled International Fixed Income Funds | 0.00 | 0.00 | 0.00 |
| 11. 1183 Pooled Global Fixed Income Funds | 0.00 | 0.00 | 0.00 |
| 12. 1193 Pooled Alternative Investments | 348,620.68 | 334,980.02 | 310,253.85 |
| 13. 1194 Pooled Real Estate Funds | 0.00 | 0.00 | 0.00 |
| 14. 1195 Pooled Domestic Balanced Funds | 0.00 | 0.00 | 0.00 |
| 15. 1196 Pooled International Balanced Funds | 0.00 | 0.00 | 0.00 |
| 16. 1197 Hedge Funds | 0.00 | 0.00 | 0.00 |
| 17. 1198 PRIT Cash | 0.00 | 0.00 | 0.00 |
| 18. 1199 PRIT Fund | 0.00 | 0.00 | 0.00 |
| 19. 1550 Interest Due and Accrued | 385,401.23 | 254,203.08 | 220,729.52 |
| 20. 1350 Prepaid Expenses | 0.00 | 0.00 | 0.00 |
| 21. 1398 Accounts Receivable (A) | 172,884.94 | 15,225.12 | 33,561.51 |
| 22. 1910 Land | 0.00 | 0.00 | 0.00 |
| 23. 1920 Buildings | 0.00 | 0.00 | 0.00 |
| 24. 1929 Accumulated Depreciation – Buildings | 0.00 | 0.00 | 0.00 |
| 25. 2020 Accounts Payable (A) | (-48,695.56) | (-44,077.01) | (-40,353.56) |
| TOTAL | 182,198,527.25 | 161,933,387.57 | 145,373,588.57 |
| FUNDS | | | |
| 1. 3293 Annuity Savings Fund | 32,417,689.68 | 31,062,309.29 | 30,399,049.13 |
| 2. 3294 Annuity Reserve Fund | 10,503,920.08 | 11,060,587.09 | 10,730,356.45 |
| 3. 3295 Military Service Fund | 2,448.89 | 2,446.44 | 2,443.99 |
| 4. 3296 Pension Fund | 8,348.88 | 3,896.55 | 2,116.66 |
| 5. 3298 Expense Fund | 0.00 | 0.00 | 0.00 |
| 6. 3297 Pension Reserve Fund | 139,266,119.72 | 119,804,148.20 | 104,239,622.34 |
| TOTAL ASSETS AT MARKET VALUE | 182,198,527.25 | 161,933,387.57 | 145,373,588.57 |

(A) Specific details for Accounts Receivable and Accounts Payable are to be disclosed on Schedule A

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024.

| | Balance Dec. 31 Prior year | Receipts | Interfund Transfers | Disbursements | Balance Dec.31 Current Year |
|------------------------|---------------------------------------|----------------------|--------------------------------|-----------------------|--|
| Annuity Savings Fund | 31,062,309.29 | 4,456,865.59 | -1,711,086.96 | -1,390,398.24 | 32,417,689.68 |
| Annuity Reserve Fund | 11,060,587.09 | 325,140.41 | 1,733,392.01 | -2,615,199.43 | 10,503,920.08 |
| Pension Fund | 3,896.55 | 8,848,689.24 | 3,075,000.00 | -11,919,236.91 | 8,348.88 |
| Military Service Fund | 2,446.44 | 2.45 | 0.00 | 0.00 | 2,448.89 |
| Expense Fund | 0.00 | 822,044.95 | 0.00 | -822,044.95 | 0.00 |
| Pension Reserve Fund | 119,804,148.20 | 22,559,276.57 | -3,097,305.05 | 0.00 | 139,266,119.72 |
| Total All Funds | 161,933,387.57 | 37,012,019.21 | - 0 - | -16,746,879.53 | 182,198,527.25 |

List below all transfers:

| | | | | | | | |
|-----------|----------------------|----|----------------------|---------------|--------------|------------|----------------------------------|
| Xfer from | Annuity Savings Fund | to | Annuity Reserve Fund | in the amt of | 1,733,392.01 | on acct of | Retirements |
| | Control Acct | | | | | | |
| Xfer from | Annuity Savings Fund | to | Pension Reserve Fund | in the amt of | 31,787.61 | on acct of | Transfer 10-year inactive |
| | Control Acct | | Control Acct | | | | members |
| Xfer from | Pension Reserve Fund | to | Annuity Savings Fund | in the amt of | 54,092.66 | on acct of | Transfer 10-year inactive return |
| | Control Acct | | Control Acct | | | | members |
| Xfer from | Pension Reserve Fund | to | Pension Fund Control | in the amt of | 3,075,000.00 | on acct of | Transfer for liabilities per |
| | Control Acct | | Account | | | | S.22(6A)(b) |
| Xfer from | | to | | in the amt of | | on acct of | |
| Xfer from | | to | | in the amt of | | on acct of | |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024.

RECEIPTS

| | 2024 | 2023 | 2022 |
|---|----------------------|----------------------|-----------------------|
| 1. Annuity Savings Fund: | | | |
| (a) 4891 Members' Deductions | 3,912,957.49 | 3,700,420.14 | 3,409,257.43 |
| (b) 4892 Transfers from Other Systems | 466,218.12 | 345,124.47 | 364,336.65 |
| (c) 4893 Member Make Up Payments and Redeposits | 12,324.03 | 10,367.52 | 43,689.36 |
| (d) 4900 Member Payments from Rollovers | 0.00 | 0.00 | 0.00 |
| (e) Investment Income Credited to Members' Accounts | 65,365.95 | 45,381.51 | 62,368.59 |
| Subtotal | 4,456,865.59 | 4,101,293.64 | 3,879,652.03 |
| 2. Annuity Reserve Fund: | | | |
| (a) 4750 Recovery of Annuity from Reinstatement | 0.00 | 0.00 | 0.00 |
| (b) Investment Income Credited to Annuity Reserve Fund | 325,140.41 | 327,136.70 | 317,831.48 |
| Subtotal | 325,140.41 | 327,136.70 | 317,831.48 |
| 3. Pension Fund: | | | |
| (a) 4898 3(8)(c) Reimbursements from Other Systems | 619,205.42 | 277,321.34 | 361,386.34 |
| (b) 4899 Received from Commonwealth for COLA & Survivor Bft | 28,928.57 | 32,787.16 | 36,964.79 |
| (c) 4894 Pension Fund Appropriation | 8,195,054.00 | 7,896,069.00 | 7,457,301.00 |
| (d) 4840 Workers Compensation Settlement | 5,501.25 | 10,000.00 | 0.00 |
| (e) 4751 Recovery of Pension from Reinstatement | 0.00 | 0.00 | 0.00 |
| (f) 4841 Recovery of 91A Overearnings | 0.00 | 0.00 | 0.00 |
| Subtotal | 8,848,689.24 | 8,216,177.50 | 7,855,652.13 |
| 4. Military Service Fund: | | | |
| (a) 4890 Contributions Received from Municipality | 0.00 | 0.00 | 0.00 |
| (b) Investment Income Credited | 2.45 | 2.45 | 2.45 |
| Subtotal | 2.45 | 2.45 | 2.45 |
| 5. Expense Fund: | | | |
| (a) 4896 Expense Fund Appropriation | 0.00 | 0.00 | 0.00 |
| (b) Investment Income Credited to Expense Fund | 822,044.95 | 733,225.97 | 733,964.01 |
| Subtotal | 822,044.95 | 733,225.97 | 733,964.01 |
| 6. Pension Reserve Fund: | | | |
| (a) 4897 Federal Grant Reimbursement | 23,651.00 | 12,677.14 | 22,756.38 |
| (b) 4895 Pension Reserve Appropriation | 0.00 | 0.00 | 0.00 |
| (c) 4822 Interest Not Refunded | 12,036.76 | 3,366.92 | 6,543.26 |
| (d) 4825 Miscellaneous Income | 0.00 | 0.00 | 0.00 |
| (e) Excess Investment Income | 22,523,588.81 | 18,794,562.51 | -30,354,556.99 |
| Subtotal | 22,559,276.57 | 18,810,606.57 | -30,325,257.35 |
| TOTAL RECEIPTS | 37,012,019.21 | 32,188,442.83 | -17,538,155.25 |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024.

DISBURSEMENTS

| | 2024 | 2023 | 2022 |
|--|----------------------|----------------------|----------------------|
| 1. Annuity Savings Fund: | | | |
| (a) 5757 Refunds to Members | 347,716.65 | 237,554.44 | 372,449.83 |
| (b) 5756 Transfers to Other Systems | 1,042,681.59 | 635,838.13 | 593,093.53 |
| Subtotal | <u>1,390,398.24</u> | <u>873,392.57</u> | <u>965,543.36</u> |
| 2. Annuity Reserve Fund: | | | |
| (a) 5750 Annuities Paid | 2,590,010.01 | 2,457,627.68 | 2,287,482.67 |
| (b) 5759 Option B Refunds | 25,189.42 | 0.00 | 13,385.87 |
| Subtotal | <u>2,615,199.43</u> | <u>2,457,627.68</u> | <u>2,300,868.54</u> |
| 3. Pension Fund: | | | |
| (a) 5751 Pensions Paid | 11,449,517.21 | 11,082,219.52 | 10,453,240.45 |
| Regular Pension Payments | 9,396,235.71 | 9,133,425.13 | 8,589,420.23 |
| Survivorship Payments | 511,153.17 | 509,315.63 | 426,904.84 |
| Ordinary Disability Payments | 110,335.68 | 109,035.78 | 120,447.74 |
| Accidental Disability Payments | 1,218,647.57 | 1,119,136.42 | 1,116,356.20 |
| Accidental Death Payments | 190,459.92 | 189,160.02 | 185,259.72 |
| Section 101 Benefits | 22,685.16 | 22,146.54 | 14,851.72 |
| (b) 5755 3(8)(c) Reimbursements To Other Systems | 469,719.70 | 482,178.09 | 391,359.32 |
| (c) 5752 COLAs Paid | 0.00 | 0.00 | 0.00 |
| (d) 5753 Chapter 389 Beneficiary Increase Paid | 0.00 | 0.00 | 0.00 |
| Subtotal | <u>11,919,236.91</u> | <u>11,564,397.61</u> | <u>10,844,599.77</u> |
| 4. Military Service Fund: | | | |
| (a) 4890 Return to Municipality for Members who Withdrew Funds | 0.00 | 0.00 | 0.00 |
| Subtotal | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| 5. Expense Fund: | | | |
| (a) 5118 Board Member Stipend | 18,000.00 | 18,000.00 | 17,750.00 |
| (b) 5119 Salaries | 184,387.47 | 175,398.22 | 167,048.66 |
| (c) 5120 Benefits | 34,795.90 | 33,192.10 | 28,886.40 |
| (d) 5304 Management Fees | 470,818.44 | 405,696.37 | 410,069.79 |
| (e) 5305 Custodial Fees | 51,725.04 | 46,934.75 | 46,921.00 |
| (f) 5307 Investment Consultant Fees | 0.00 | 0.00 | 0.00 |
| (g) 5308 Legal Expenses | 756.25 | 790.00 | 3,435.70 |
| (h) 5309 Medical Expenses | 0.00 | 30.50 | 0.00 |
| (i) 5310 Fiduciary Insurance | 7,596.86 | 7,728.00 | 7,615.00 |
| (j) 5311 Service Contracts | 33,000.00 | 31,850.00 | 30,500.00 |
| (k) 5312 Rent Expense | 0.00 | 0.00 | 0.00 |
| (l) 5315 Professional Services | 0.00 | 0.00 | 0.00 |
| (m) 5316 Actuarial Services | 16,500.00 | 7,150.00 | 15,100.00 |
| (n) 5317 Accounting Services | 0.00 | 0.00 | 0.00 |
| (o) 5320 Education And Training | 484.00 | 1,015.26 | 880.82 |
| (p) 5589 Administrative Expenses | 3,692.82 | 3,995.77 | 4,576.00 |
| (q) 5599 Furniture and Equipment | 288.17 | 1,362.21 | 1,101.64 |
| (r) 5719 Travel | 0.00 | 82.79 | 79.00 |
| (s) 5829 Depreciation Expense: Building | 0.00 | 0.00 | 0.00 |
| Subtotal | <u>822,044.95</u> | <u>733,225.97</u> | <u>733,964.01</u> |
| TOTAL DISBURSEMENTS | <u>16,746,879.53</u> | <u>15,628,643.83</u> | <u>14,844,975.68</u> |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024.

INVESTMENT INCOME

| Investment Income received from: | 2024 | 2023 | 2022 |
|---|----------------------|----------------------|-----------------------|
| (a) Cash (from Schedule 1) | 236,017.94 | 286,296.55 | 135,398.15 |
| (b) Short Term Investments (from Schedule 2) | 0.00 | 0.00 | 0.00 |
| (c) Fixed Income Securities (from Schedules 3A and 3C) | 1,561,830.46 | 1,427,623.64 | 1,066,580.41 |
| (d) Equities (from Schedules 4A and 4C) | 1,027,891.66 | 662,038.57 | 1,131,716.49 |
| (e) Pooled Funds (from Schedule 5) | 488.32 | 2,055.79 | 2,385.73 |
| (f) Commission Recapture and Securities Litigation | 0.00 | 0.00 | 0.00 |
| 4821 TOTAL INVESTMENT INCOME | 2,826,228.38 | 2,378,014.55 | 2,336,080.78 |
| Plus: | | | |
| 4884 Realized Gains (Profits) | 11,802,765.25 | 4,852,390.55 | 3,126,524.31 |
| 4886 Unrealized Gains (Increase in Market Value) | 16,815,143.38 | 22,964,707.75 | 2,570,658.61 |
| 1550 Interest Due & Accrued on Fixed Income Securities at End Of Current Year | 385,401.23 | 254,203.08 | 220,729.52 |
| Less: | | | |
| 4823 Paid Accrued Interest on Fixed Income Securities | 148,659.26 | 137,147.04 | 213,353.91 |
| 4885 Realized Losses | 2,393,926.52 | 10,070,554.84 | 29,445,288.52 |
| 4887 Unrealized Losses (Decrease in Market Value) | 5,296,606.81 | 120,575.39 | 7,727,997.55 |
| 1550 Interest Due and Accrued on Fixed Income Securities Prior Year | 254,203.08 | 220,729.52 | 107,743.70 |
| Additional Adjustments: | | | |
| 4701 Carried Interest Expense | 0.00 | 0.00 | 0.00 |
| 4702 Equalization Expense | 0.00 | 0.00 | 0.00 |
| 4703 Miscellaneous Investment Expenses | 0.00 | 0.00 | 0.00 |
| NET INVESTMENT INCOME | 23,736,142.57 | 19,900,309.14 | -29,240,390.46 |
| Income required: | | | |
| Annuity Savings Fund (from Supplementary Schedule) | 65,365.95 | 45,381.51 | 62,368.59 |
| Annuity Reserve Fund | 325,140.41 | 327,136.70 | 317,831.48 |
| Expense Fund | 822,044.95 | 733,225.97 | 733,964.01 |
| Military Service Fund | 2.45 | 2.45 | 2.45 |
| TOTAL INCOME REQUIRED | 1,212,553.76 | 1,105,746.63 | 1,114,166.53 |
| Net Investment Income | 23,736,142.57 | 19,900,309.14 | -29,240,390.46 |
| Less Income Required | 1,212,553.76 | 1,105,746.63 | 1,114,166.53 |
| EXCESS INCOME TO PENSION RESERVE FUND | 22,523,588.81 | 18,794,562.51 | -30,354,556.99 |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024.

MEMBERSHIP FOR CURRENT YEAR

| ACTIVE MEMBERS | Group 1 | Group 2 & 4 | TOTAL |
|---|----------------|------------------------|--------------|
| Active Membership, Dec. 31st, Previous Year | 578 | 127 | 705 |
| Inactive Membership, Dec. 31st, Previous Year | 319 | 22 | 341 |
| Enrolled During Current Year | 112 | 10 | 122 |
| Transfers Between Groups | 0 | 0 | 0 |
| Reinstatements of Disabled Members | 0 | 0 | 0 |
| SUBTOTAL | 112 | 10 | 122 |
| Deduct: | | | |
| Death | 1 | 0 | 1 |
| Withdrawals | 68 | 4 | 72 |
| Retirements | 12 | 5 | 17 |
| SUBTOTAL | 81 | 9 | 90 |
| Active Membership, Dec. 31st, Current Year | 585 | 119 | 704 |
| Inactive Membership, Dec. 31st, Current Year | 343 | 31 | 374 |

RETIRED MEMBERS, BENEFICIARIES & SURVIVORS

| | | | |
|---|-------|-----|-------|
| Retired, Beneficiary and Survivor Membership, Dec. 31st, Previous Year | 364 | 129 | 493 |
| Retirements During the Year | | | |
| Superannuation | 12 | 4 | 16 |
| Ordinary Disability | 0 | 0 | 0 |
| Accidental Disability | 0 | 1 | 1 |
| Termination Retirement Allowance | 0 | 0 | 0 |
| Beneficiary of Deceased Retiree | 1 | 0 | 1 |
| Survivor Benefits from Active Membership | 0 | 0 | 0 |
| SUBTOTAL | 13 | 5 | 18 |
| Deduct: | | | |
| Deaths of Retired Members | 14 | 4 | 18 |
| Termination of Survivor Benefits | 2 | 0 | 2 |
| Reinstatements of Disabled Pensions | 0 | 0 | 0 |
| SUBTOTAL | 16 | 4 | 20 |
| Retired Membership, Dec. 31st, Current Year | | | |
| Superannuation | 315 | 92 | 407 |
| Ordinary Disability | 1 | 4 | 5 |
| Accidental Disability | 11 | 20 | 31 |
| Termination | 0 | 0 | 0 |
| Beneficiaries from Accidental Deaths | 1 | 4 | 5 |
| Beneficiaries from Section 100 | 0 | 0 | 0 |
| Beneficiaries from Section 101 | 1 | 1 | 2 |
| Beneficiaries under Option C | 15 | 9 | 24 |
| Option (D) Survivor Allowance | 16 | 0 | 16 |
| Section 12B Survivor Allowance | 1 | 0 | 1 |
| Total Retired, Beneficiary and Survivor Membership, Dec. 31st, Current Year | 361 | 130 | 491 |
| TOTAL MEMBERSHIP | | | |
| Active, Inactive, Retired, Beneficiary and Survivor, Dec. 31st, Current Year | 1,289 | 280 | 1,569 |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024.

Schedule A: Detail of Accounts Receivable and Accounts Payable

| Accounts Receivable | Amount | Original Date |
|--|-------------------|----------------------|
| 4751 Recovery of Pension from Reinstatement | 0.00 | |
| 4840 Workers Compensation Settlements | 0.00 | |
| 4841 Recovery of 91A Overearnings | 0.00 | |
| 4891 Members Deductions | 0.00 | |
| 4892 Transfers From Other Systems | 0.00 | |
| 4893 Member Make Up Payments and Redeposits | 5,074.61 | 12/31/2024 |
| 4900 Member Payments from Rollovers | 0.00 | |
| 4898 3(8)(c) Reimbursements from Other Systems | 165,621.58 | 12/31/2024 |
| 4899 Received from Commonwealth for COLA and Survivor Benefits | 0.00 | |
| 4884 Realized Gain on Sale of Investments | 0.00 | |
| 4894 Pension Fund Appropriation (Current Fiscal Year) | 0.00 | |
| 4894 Pension Fund Appropriation (Previous Fiscal Year) | 0.00 | |
| 4890 Contributions Received from Municipality on Account of Military Service | 0.00 | |
| 4897 Federal Grant Reimbursement | 0.00 | |
| 4895 Pension Reserve Appropriation | 0.00 | |
| Investments Sold But Funds Not Received (list individually) | | |
| Annuities Paid | 166.70 | 12/31/2024 |
| Pensions Paid | 2,022.05 | 12/31/2024 |
| | 0.00 | |
| | 0.00 | |
| TOTAL RECEIVABLES | 172,884.94 | |
| Accounts Payable | | |
| 5316 Actuarial Services | 0.00 | |
| 5317 Accounting Services | 0.00 | |
| 5320 Education and Training | 0.00 | |
| 5757 Refunds to Members | 0.00 | |
| 5756 Transfers to Other Systems | 0.00 | |
| 5750 Annuities Paid | 0.00 | |
| 5759 Option B Refund | 0.00 | |
| 5751 Pensions Paid | 0.00 | |
| 5755 3(8)(c) Reimbursements to Other Systems | 0.00 | |
| 5752 COLAs Paid | 0.00 | |
| 5753 Chapter 389 Beneficiary Increase Paid | 0.00 | |
| 4885 Realized Loss on Sale of Investments | 0.00 | |
| 4890 Return to Municipality for Members Who Withdrew Their Funds | 0.00 | |
| 5118 Board Members' Stipend | 0.00 | |
| 5119 Salaries | 0.00 | |
| 5304 Management Fees | -39,750.00 | 12/31/2024 |
| 5305 Custodial Fees | -8,945.56 | 12/31/2024 |
| 5307 Investment Consultant Fees | 0.00 | |
| 5308 Legal Expenses | 0.00 | |
| 5309 Medical Expenses | 0.00 | |
| 5310 Fiduciary Insurance | 0.00 | |
| 5311 Service Contracts | 0.00 | |
| 5312 Rent Expense | 0.00 | |
| 5315 Professional Services Expense | 0.00 | |
| 5589 Administrative Expenses | 0.00 | |
| 5599 Furniture and Equipment | 0.00 | |
| 5719 Travel | 0.00 | |
| Investments Purchased But Not Paid For (list individually) | | |
| | 0.00 | |
| | 0.00 | |
| | 0.00 | |
| TOTAL PAYABLES | -48,695.56 | |

NORTHAMPTON RETIREMENT BOARD

Annuity Reserve Fund

Interest for the year ended December 31, 2024

| | 5750 | 5759 | 3294 | DR / CR | Balance | Interest |
|----------|------------|-----------|------------|-------------|---------------|-----------|
| Dec 31st | | | | 0.00 | 11,060,587.09 | 27,651.47 |
| Jan 31st | 211,318.89 | | 334,927.23 | 123,608.34 | 11,184,195.43 | 27,960.49 |
| Feb 28th | 213,025.47 | | 172,393.19 | -40,632.28 | 11,143,563.15 | 27,858.91 |
| Mar 31st | 213,025.47 | | 0.00 | -213,025.47 | 10,930,537.68 | 27,326.34 |
| Apr 30th | 213,557.60 | | 101,383.07 | -112,174.53 | 10,818,363.15 | 27,045.91 |
| May 31st | 214,494.47 | | 291,306.20 | 76,811.73 | 10,895,174.88 | 27,237.94 |
| Jun 30th | 217,588.37 | | 0.00 | -217,588.37 | 10,677,586.51 | 26,693.97 |
| Jul 31st | 217,100.96 | | 466,462.48 | 249,361.52 | 10,926,948.03 | 27,317.37 |
| Aug 31st | 217,548.37 | 25,189.42 | 137,664.03 | -105,073.76 | 10,821,874.27 | 27,054.69 |
| Sep 30th | 217,688.80 | | 46,018.13 | -171,670.67 | 10,650,203.60 | 26,625.51 |
| Oct 31st | 218,257.48 | | 118,559.60 | -99,697.88 | 10,550,505.72 | 26,376.26 |
| Nov 30th | 218,510.12 | | 64,622.42 | -153,887.70 | 10,396,618.02 | 25,991.55 |
| Dec 31st | 217,894.01 | | 55.66 | -217,838.35 | 10,178,779.67 | |

Totals 2,590,010.01 25,189.42 1,733,392.01 325,140.41

Interest Posted to Military Service Fund: 2.45

Interest Posted to Members Accounts: 65,365.95

Starting Balance: 11,060,587.09
Investment Income Credited: 325,140.41
ARF Interfund Transfers: 1,733,392.01
Disbursements: 2,615,199.43
Post-Close Ending Balance: 10,503,920.08

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024
Schedule 1
Cash Account Activity During Year

| Description | Book Value at End of Previous Year | Total Deposits this Year | Income Reinvested Redeposited into Account | Total Withdrawals this Year | Total Book Value Dec 31 this Year | Cash Income Paid to System Not Reinvested or Redeposited | Interest Due and Accrued December 31st |
|---|--|--------------------------------|--|-----------------------------------|---|---|--|
| FLORENCE BANK - PAYROLL DISBURSEMENT ACCT | 123,232.99 | 16,689,969.52 | | 16,731,976.81 | 81,225.70 | 827.43 | 0.00 |
| Fund 936214; COLLECTIVE US GOV'T STIF 15 CUSIP 999J00 | 2,623,449.34 | 58,455,568.91 | | 56,025,018.05 | 5,054,000.20 | 232,178.39 | 24,334.91 |
| Fund 936215; COLLECTIVE US GOV'T STIF 15 CUSIP 999J00 | 41,000.06 | 31,961.89 | | 191.59 | 72,770.36 | 3,012.12 | 274.94 |
| | | | | | - | | |
| | | | | | - | | |
| | | | | | - | | |
| | | | | | - | | |
| Schedule Totals | \$2,787,682.39 | \$ 75,177,500.32 | \$ - | \$72,757,186.45 | \$ 5,207,996.26 | \$ 236,017.94 | \$ 24,609.85 |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024
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 |
|------------------------|-------|-------------|------|---------------|-----------|-------|--|--|-------------------------------------|---|
| Schedule Totals | | | | | | | \$ - | \$ - | \$ - | \$ - |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024
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 | Paid Accrued Interest | Cost Excluding Accrued Interest, but Including Commissions |
|------------------------|--------------|--------------------|-------------|----------------------|------------------|-----------------------------------|-------------------------------------|-------------------------|------------------------------|---|
| 936214 | 912797JH1 | U S TREASURY BILL | 0.000 | 03/12/24 | 4,000,000.000 | 02/09/24 | BANK OF NEW YORK MELLON, NEW YORK | 0.00 | 0.00 | 3,983,055.94 |
| 936214 | 912797JV0 | U S TREASURY BILL | 0.000 | 05/07/24 | 4,000,000.000 | 03/11/24 | WELLS FARGO SECURITIES, LLC, NEW YO | 0.00 | 0.00 | 3,967,204.53 |
| Schedule Totals | | | | | | | | \$ - | \$ - | \$ 7,950,260.47 |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024
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 |
|--------|-----------|-------------------|-------|---------------|---------------|------------------------|----------------|------------------|--------------------|--------------|---------------------|-------------------------------|
| 936214 | 912797JH1 | U S TREASURY BILL | 0.000 | 03/12/24 | 4,000,000.000 | 03/12/24 | MATURITY | 0.00 | 4,000,000.00 | 3,983,055.94 | 16,944.06 | 0.00 |
| 936214 | 912797JV0 | U S TREASURY BILL | 0.000 | 05/07/24 | 4,000,000.000 | 05/07/24 | MATURITY | 0.00 | 4,000,000.00 | 3,967,204.53 | 32,795.47 | 0.00 |

Schedule Totals

| | | | | | | |
|-----------|----------|-----------------------|------------------------|---------------------|-----------|----------|
| \$ | - | \$8,000,000.00 | \$ 7,950,260.47 | \$ 49,739.53 | \$ | - |
|-----------|----------|-----------------------|------------------------|---------------------|-----------|----------|

| | |
|--------------|-----------|
| Total Profit | 49,739.53 |
| Total Loss | 0.00 |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024
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 |
|--------|-----------|--------------------------------|-------|---------------|---------------|-----------|-----------------------------|--|-------------------------------|--------------------------------------|
| 936214 | 02582JJV3 | AMERICAN EXPRESS CREDIT AC 3 / | 3.750 | 08/15/27 | 1,100,000.000 | 99.53900 | 1,094,929.00 | 13,541.00 | 41,250.00 | 1,833.28 |
| 936214 | 06051GHG7 | BANK OF AMERICA CORP | 3.970 | 03/05/29 | 1,500,000.000 | 96.97900 | 1,454,685.00 | 21,495.00 | 59,550.00 | 19,188.72 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 259,051.359 | 97.96900 | 253,790.03 | 702.04 | 9,878.03 | 829.87 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 183,238.706 | 96.71400 | 177,217.48 | 2,777.88 | 5,262.61 | 438.65 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 182,462.314 | 98.63800 | 179,977.18 | 987.13 | 7,193.05 | 603.26 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 229,827.314 | 98.80700 | 227,085.47 | 1,041.12 | 9,054.21 | 759.81 |
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 301,727.060 | 95.51900 | 288,206.67 | 3,334.09 | 8,452.71 | 709.28 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,481,293.160 | 98.17600 | 1,454,274.37 | 2,103.40 | 58,756.39 | 4,949.15 |
| 936214 | 3140LH5Q9 | FNMA POOL #0BS7154 | 4.670 | 11/01/27 | 1,700,000.000 | 100.24300 | 1,704,131.00 | -12,223.00 | 80,713.15 | 6,836.43 |
| 936214 | 38141GYB4 | GOLDMAN SACHS GROUP INC/THE | 2.615 | 04/22/32 | 1,150,000.000 | 85.25800 | 980,467.00 | 13,478.00 | 30,072.50 | 5,763.57 |
| 936214 | 38141GYN8 | GOLDMAN SACHS GROUP INC/THE | 2.650 | 10/21/32 | 1,150,000.000 | 84.54200 | 972,233.00 | 12,362.50 | 30,475.00 | 5,925.50 |
| 936214 | 46647PAX4 | JPMORGAN CHASE & CO | 4.452 | 12/05/29 | 1,100,000.000 | 97.97700 | 1,077,747.00 | -605.00 | 48,972.00 | 3,536.78 |
| 936214 | 6174468P7 | MORGAN STANLEY | 3.622 | 04/01/31 | 1,350,000.000 | 92.88700 | 1,253,974.50 | 9,436.50 | 48,897.00 | 12,223.80 |
| 936214 | 69353REQ7 | PNC BANK NA | 3.250 | 06/01/25 | 1,800,000.000 | 99.35600 | 1,788,408.00 | 37,440.00 | 58,500.00 | 4,875.00 |
| 936214 | 91159HHM5 | US BANCORP | 3.100 | 04/27/26 | 1,450,000.000 | 97.85000 | 1,418,825.00 | 28,869.50 | 44,950.00 | 7,991.04 |
| 936214 | 912810UC0 | U S TREASURY BOND | 4.250 | 08/15/54 | 6,800,000.000 | 91.48400 | 6,220,912.00 | -415,849.79 | 61,625.00 | 107,774.35 |
| 936214 | 912810UE6 | U S TREASURY BOND | 4.500 | 11/15/54 | 2,300,000.000 | 95.51600 | 2,196,868.00 | -5,651.53 | 0.00 | 13,437.83 |
| 936214 | 91282CAH4 | U S TREASURY NOTE | 0.500 | 08/31/27 | 2,200,000.000 | 90.59000 | 1,992,980.00 | 47,696.00 | 11,000.00 | 3,737.97 |
| 936214 | 91282CBC4 | U S TREASURY NOTE | 0.375 | 12/31/25 | 2,200,000.000 | 96.29100 | 2,118,402.00 | 79,024.00 | 12,375.00 | 22.79 |
| 936214 | 91282CCF6 | U S TREASURY NOTE | 0.750 | 05/31/26 | 1,800,000.000 | 95.23800 | 1,714,284.00 | 52,092.00 | 13,500.00 | 1,186.88 |
| 936214 | 91282CFB2 | U S TREASURY NOTE | 2.750 | 07/31/27 | 2,300,000.000 | 96.29700 | 2,214,831.00 | 5,566.00 | 63,250.00 | 26,469.52 |
| 936214 | 91282CGJ4 | U S TREASURY NOTE | 3.500 | 01/31/30 | 1,150,000.000 | 95.92600 | 1,103,149.00 | -23,046.00 | 40,250.00 | 16,842.98 |
| 936214 | 91282CGS4 | U S TREASURY NOTE | 3.625 | 03/31/30 | 3,000,000.000 | 96.36300 | 2,890,890.00 | -66,570.00 | 108,750.00 | 27,784.68 |
| 936214 | 91282CHC8 | U S TREASURY NOTE | 3.375 | 05/15/33 | 4,400,000.000 | 91.90600 | 4,043,864.00 | -187,704.00 | 148,500.00 | 19,280.34 |
| 936214 | 91282CJK8 | U S TREASURY NOTE | 4.625 | 11/15/26 | 3,500,000.000 | 100.64500 | 3,522,575.00 | -34,300.00 | 339,937.50 | 21,016.99 |
| 936214 | 91282CKQ3 | U S TREASURY NOTE | 4.375 | 05/15/34 | 6,000,000.000 | 98.48400 | 5,909,040.00 | -214,690.47 | 131,250.00 | 34,081.58 |
| 936214 | 91282CLW9 | U S TREASURY NOTE | 4.250 | 11/15/34 | 2,300,000.000 | 97.42200 | 2,240,706.00 | -12,215.88 | 0.00 | 12,691.33 |

Schedule Totals

\$ 50,494,451.70 \$ (640,909.51) \$1,472,414.15 \$ 360,791.38

Total Increase 331,946.16
Total Decrease (972,855.67)

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024
Schedule 3B
Fixed Income Securities Purchased During Year

| Fund | CUSIP | Description | Rate | Maturity Date | Par Value | Date Acquired (Trade Date) | Name of Broker | Commissions Paid | Paid Accrued Interest | Cost Excluding Accrued Interest, but Including Commissions |
|-------------|--------------|--------------------|-------------|----------------------|------------------|-----------------------------------|-------------------------------------|-------------------------|------------------------------|---|
| 936214 | 912810UC0 | U S TREASURY BOND | 4.250 | 08/15/54 | 2,300,000.000 | 09/18/24 | CITADEL SEC/INTERNAL, CHICAGO | 0.00 | 9,296.87 | 2,407,453.13 |
| 936214 | 912810UC0 | U S TREASURY BOND | 4.250 | 08/15/54 | 1,000,000.000 | 09/25/24 | CITADEL SEC/INTERNAL, CHICAGO | 0.00 | 4,850.54 | 1,020,234.38 |
| 936214 | 912810UC0 | U S TREASURY BOND | 4.250 | 08/15/54 | 2,300,000.000 | 10/11/24 | BARCLAYS CAP/FIXED INCOME, NEW YOR | 0.00 | 16,203.12 | 2,240,882.81 |
| 936214 | 912810UC0 | U S TREASURY BOND | 4.250 | 08/15/54 | 1,200,000.000 | 10/21/24 | BANK OF NEW YORK MELLON, NEW YORK | 0.00 | 9,423.91 | 1,151,015.63 |
| 936214 | 912810UC0 | U S TREASURY BOND | 4.250 | 08/15/54 | 2,300,000.000 | 11/06/24 | BARCLAYS CAP/FIXED INCOME, NEW YOR | 0.00 | 22,312.50 | 2,155,082.03 |
| 936214 | 912810UC0 | U S TREASURY BOND | 4.250 | 08/15/54 | 2,300,000.000 | 11/06/24 | CITADEL SEC/INTERNAL, CHICAGO | 0.00 | 22,312.50 | 2,151,667.97 |
| 936214 | 912810UE6 | U S TREASURY BOND | 4.500 | 11/15/54 | 2,300,000.000 | 12/23/24 | BARCLAYS CAP/FIXED INCOME, NEW YOR | 0.00 | 11,150.55 | 2,202,519.53 |
| 936214 | 91282CKQ3 | U S TREASURY NOTE | 4.375 | 05/15/34 | 3,500,000.000 | 06/28/24 | CITADEL SEC/INTERNAL, CHICAGO | 0.00 | 19,556.73 | 3,510,253.91 |
| 936214 | 91282CKQ3 | U S TREASURY NOTE | 4.375 | 05/15/34 | 2,500,000.000 | 08/02/24 | BANK OF NEW YORK MELLON, NEW YORK | 0.00 | 24,371.60 | 2,613,476.56 |
| 936214 | 91282CLW9 | U S TREASURY NOTE | 4.250 | 11/15/34 | 2,300,000.000 | 12/18/24 | J.P MORGAN SECURITIES INC, NEW YORK | 0.00 | 9,180.94 | 2,252,921.88 |

Schedule Totals

| | | | | | |
|-----------|----------|-----------|-------------------|-----------|----------------------|
| \$ | - | \$ | 148,659.26 | \$ | 21,705,507.83 |
|-----------|----------|-----------|-------------------|-----------|----------------------|

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024
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 |
|--------|-----------|--------------------|-------|---------------|---------------|------------------------|------------------------------------|------------------|--------------------|--------------|---------------------|-------------------------------|
| 936214 | 037833CR9 | APPLE INC | 3.200 | 05/11/27 | 750,000.000 | 10/03/24 | SOUTHWEST SECURITIES INC, NEW YOF | 0.00 | 738,472.50 | 726,202.50 | 12,270.00 | 56,928.89 |
| 936214 | 037833CR9 | APPLE INC | 3.200 | 05/11/27 | 1,100,000.000 | 11/12/24 | J.P MORGAN SECURITIES INC, NEW YOR | 0.00 | 1,068,375.00 | 1,065,097.00 | 3,278.00 | 0.00 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 294.200 | 01/01/24 | PRINCIPAL PAYMENT | 0.00 | 294.20 | 287.43 | 6.77 | 0.00 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 295.700 | 02/01/24 | PRINCIPAL PAYMENT | 0.00 | 295.70 | 288.89 | 6.81 | 0.00 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 383.490 | 03/01/24 | PRINCIPAL PAYMENT | 0.00 | 383.49 | 374.66 | 8.83 | 0.00 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 299.160 | 04/01/24 | PRINCIPAL PAYMENT | 0.00 | 299.16 | 292.27 | 6.89 | 0.00 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 343.720 | 05/01/24 | PRINCIPAL PAYMENT | 0.00 | 343.72 | 335.81 | 7.91 | 0.00 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 302.440 | 06/01/24 | PRINCIPAL PAYMENT | 0.00 | 302.44 | 295.48 | 6.96 | 0.00 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 346.900 | 07/01/24 | PRINCIPAL PAYMENT | 0.00 | 346.90 | 338.91 | 7.99 | 0.00 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 305.750 | 08/01/24 | PRINCIPAL PAYMENT | 0.00 | 305.75 | 298.71 | 7.04 | 0.00 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 307.310 | 09/01/24 | PRINCIPAL PAYMENT | 0.00 | 307.31 | 300.24 | 7.07 | 0.00 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 351.640 | 10/01/24 | PRINCIPAL PAYMENT | 0.00 | 351.64 | 343.55 | 8.09 | 0.00 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 310.670 | 11/01/24 | PRINCIPAL PAYMENT | 0.00 | 310.67 | 303.52 | 7.15 | 0.00 |
| 936214 | 31377U2N2 | FNMA POOL #0387881 | 3.720 | 06/01/27 | 354.910 | 12/01/24 | PRINCIPAL PAYMENT | 0.00 | 354.91 | 346.74 | 8.17 | 0.00 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 435.220 | 01/01/24 | PRINCIPAL PAYMENT | 0.00 | 435.22 | 414.32 | 20.90 | 0.00 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 436.600 | 02/01/24 | PRINCIPAL PAYMENT | 0.00 | 436.60 | 415.63 | 20.97 | 0.00 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 476.380 | 03/01/24 | PRINCIPAL PAYMENT | 0.00 | 476.38 | 453.50 | 22.88 | 0.00 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 439.490 | 04/01/24 | PRINCIPAL PAYMENT | 0.00 | 439.49 | 418.39 | 21.10 | 0.00 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 459.990 | 05/01/24 | PRINCIPAL PAYMENT | 0.00 | 459.99 | 437.90 | 22.09 | 0.00 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 442.340 | 06/01/24 | PRINCIPAL PAYMENT | 0.00 | 442.34 | 421.10 | 21.24 | 0.00 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 462.760 | 07/01/24 | PRINCIPAL PAYMENT | 0.00 | 462.76 | 440.54 | 22.22 | 0.00 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 445.210 | 08/01/24 | PRINCIPAL PAYMENT | 0.00 | 445.21 | 423.83 | 21.38 | 0.00 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 446.620 | 09/01/24 | PRINCIPAL PAYMENT | 0.00 | 446.62 | 425.17 | 21.45 | 0.00 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 466.910 | 10/01/24 | PRINCIPAL PAYMENT | 0.00 | 466.91 | 444.49 | 22.42 | 0.00 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 449.520 | 11/01/24 | PRINCIPAL PAYMENT | 0.00 | 449.52 | 427.93 | 21.59 | 0.00 |
| 936214 | 3138L9BQ4 | FNMA POOL #0AM8146 | 2.780 | 02/01/27 | 469.720 | 12/01/24 | PRINCIPAL PAYMENT | 0.00 | 469.72 | 447.16 | 22.56 | 0.00 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 250.200 | 01/01/24 | PRINCIPAL PAYMENT | 0.00 | 250.20 | 245.44 | 4.76 | 0.00 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 251.420 | 02/01/24 | PRINCIPAL PAYMENT | 0.00 | 251.42 | 246.64 | 4.78 | 0.00 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 310.990 | 03/01/24 | PRINCIPAL PAYMENT | 0.00 | 310.99 | 305.07 | 5.92 | 0.00 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 254.160 | 04/01/24 | PRINCIPAL PAYMENT | 0.00 | 254.16 | 249.32 | 4.84 | 0.00 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 284.490 | 05/01/24 | PRINCIPAL PAYMENT | 0.00 | 284.49 | 279.08 | 5.41 | 0.00 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 256.800 | 06/01/24 | PRINCIPAL PAYMENT | 0.00 | 256.80 | 251.91 | 4.89 | 0.00 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 287.050 | 07/01/24 | PRINCIPAL PAYMENT | 0.00 | 287.05 | 281.59 | 5.46 | 0.00 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 259.450 | 08/01/24 | PRINCIPAL PAYMENT | 0.00 | 259.45 | 254.51 | 4.94 | 0.00 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 260.720 | 09/01/24 | PRINCIPAL PAYMENT | 0.00 | 260.72 | 255.76 | 4.96 | 0.00 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 290.860 | 10/01/24 | PRINCIPAL PAYMENT | 0.00 | 290.86 | 285.32 | 5.54 | 0.00 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 263.410 | 11/01/24 | PRINCIPAL PAYMENT | 0.00 | 263.41 | 258.40 | 5.01 | 0.00 |
| 936214 | 3140HRDT7 | FNMA POOL #0BL0113 | 3.840 | 12/01/26 | 293.480 | 12/01/24 | PRINCIPAL PAYMENT | 0.00 | 293.48 | 287.90 | 5.58 | 0.00 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 290.070 | 01/01/24 | PRINCIPAL PAYMENT | 0.00 | 290.07 | 285.30 | 4.77 | 0.00 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 291.580 | 02/01/24 | PRINCIPAL PAYMENT | 0.00 | 291.58 | 286.78 | 4.80 | 0.00 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 371.310 | 03/01/24 | PRINCIPAL PAYMENT | 0.00 | 371.31 | 365.20 | 6.11 | 0.00 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 295.030 | 04/01/24 | PRINCIPAL PAYMENT | 0.00 | 295.03 | 290.17 | 4.86 | 0.00 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 335.560 | 05/01/24 | PRINCIPAL PAYMENT | 0.00 | 335.56 | 330.04 | 5.52 | 0.00 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 298.310 | 06/01/24 | PRINCIPAL PAYMENT | 0.00 | 298.31 | 293.40 | 4.91 | 0.00 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 338.750 | 07/01/24 | PRINCIPAL PAYMENT | 0.00 | 338.75 | 333.17 | 5.58 | 0.00 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 301.630 | 08/01/24 | PRINCIPAL PAYMENT | 0.00 | 301.63 | 296.67 | 4.96 | 0.00 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 303.190 | 09/01/24 | PRINCIPAL PAYMENT | 0.00 | 303.19 | 298.20 | 4.99 | 0.00 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 343.500 | 10/01/24 | PRINCIPAL PAYMENT | 0.00 | 343.50 | 337.85 | 5.65 | 0.00 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 306.560 | 11/01/24 | PRINCIPAL PAYMENT | 0.00 | 306.56 | 301.51 | 5.05 | 0.00 |
| 936214 | 3140HRPT4 | FNMA POOL #0BL0433 | 3.840 | 09/01/26 | 346.770 | 12/01/24 | PRINCIPAL PAYMENT | 0.00 | 346.77 | 341.06 | 5.71 | 0.00 |
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 395.530 | 01/01/24 | PRINCIPAL PAYMENT | 0.00 | 395.53 | 373.44 | 22.09 | 0.00 |
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 397.380 | 02/01/24 | PRINCIPAL PAYMENT | 0.00 | 397.38 | 375.18 | 22.20 | 0.00 |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024
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 |
|--------|-----------|--------------------|-------|---------------|---------------|------------------------|------------------------------------|------------------|--------------------|--------------|---------------------|-------------------------------|
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 491.750 | 03/01/24 | PRINCIPAL PAYMENT | 0.00 | 491.75 | 464.28 | 27.47 | 0.00 |
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 401.550 | 04/01/24 | PRINCIPAL PAYMENT | 0.00 | 401.55 | 379.12 | 22.43 | 0.00 |
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 449.550 | 05/01/24 | PRINCIPAL PAYMENT | 0.00 | 449.55 | 424.44 | 25.11 | 0.00 |
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 405.540 | 06/01/24 | PRINCIPAL PAYMENT | 0.00 | 405.54 | 382.89 | 22.65 | 0.00 |
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 453.430 | 07/01/24 | PRINCIPAL PAYMENT | 0.00 | 453.43 | 428.10 | 25.33 | 0.00 |
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 409.560 | 08/01/24 | PRINCIPAL PAYMENT | 0.00 | 409.56 | 386.68 | 22.88 | 0.00 |
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 411.480 | 09/01/24 | PRINCIPAL PAYMENT | 0.00 | 411.48 | 388.49 | 22.99 | 0.00 |
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 459.200 | 10/01/24 | PRINCIPAL PAYMENT | 0.00 | 459.20 | 433.55 | 25.65 | 0.00 |
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 415.560 | 11/01/24 | PRINCIPAL PAYMENT | 0.00 | 415.56 | 392.35 | 23.21 | 0.00 |
| 936214 | 3140HWUJ9 | FNMA POOL #0BL5084 | 2.730 | 07/01/27 | 463.170 | 12/01/24 | PRINCIPAL PAYMENT | 0.00 | 463.17 | 437.30 | 25.87 | 0.00 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,073.100 | 01/01/24 | PRINCIPAL PAYMENT | 0.00 | 1,073.10 | 1,052.00 | 21.10 | 0.00 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,079.190 | 02/01/24 | PRINCIPAL PAYMENT | 0.00 | 1,079.19 | 1,057.97 | 21.22 | 0.00 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,634.030 | 03/01/24 | PRINCIPAL PAYMENT | 0.00 | 1,634.03 | 1,601.90 | 32.13 | 0.00 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,094.640 | 04/01/24 | PRINCIPAL PAYMENT | 0.00 | 1,094.64 | 1,073.12 | 21.52 | 0.00 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,374.710 | 05/01/24 | PRINCIPAL PAYMENT | 0.00 | 1,374.71 | 1,347.68 | 27.03 | 0.00 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,108.700 | 06/01/24 | PRINCIPAL PAYMENT | 0.00 | 1,108.70 | 1,086.90 | 21.80 | 0.00 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,388.390 | 07/01/24 | PRINCIPAL PAYMENT | 0.00 | 1,388.39 | 1,361.09 | 27.30 | 0.00 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,122.920 | 08/01/24 | PRINCIPAL PAYMENT | 0.00 | 1,122.92 | 1,100.84 | 22.08 | 0.00 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,129.310 | 09/01/24 | PRINCIPAL PAYMENT | 0.00 | 1,129.31 | 1,107.11 | 22.20 | 0.00 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,408.440 | 10/01/24 | PRINCIPAL PAYMENT | 0.00 | 1,408.44 | 1,380.75 | 27.69 | 0.00 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,143.740 | 11/01/24 | PRINCIPAL PAYMENT | 0.00 | 1,143.74 | 1,121.25 | 22.49 | 0.00 |
| 936214 | 3140LGZX3 | FNMA POOL #0BS6157 | 3.880 | 09/01/27 | 1,422.510 | 12/01/24 | PRINCIPAL PAYMENT | 0.00 | 1,422.51 | 1,394.54 | 27.97 | 0.00 |
| 936214 | 912810UC0 | U S TREASURY BOND | 4.250 | 08/15/54 | 2,300,000.000 | 12/05/24 | BARCLAYS CAP/FIXED INCOME, NEW YO | 0.00 | 2,264,421.88 | 2,244,787.08 | 19,634.80 | 0.00 |
| 936214 | 912810UC0 | U S TREASURY BOND | 4.250 | 08/15/54 | 2,300,000.000 | 12/11/24 | BARCLAYS CAP/FIXED INCOME, NEW YO | 0.00 | 2,213,839.84 | 2,244,787.08 | -30,947.24 | 0.00 |
| 936214 | 912828ZW3 | U S TREASURY NOTE | 0.250 | 06/30/25 | 1,100,000.000 | 08/26/24 | WELLS FARGO SECURITIES, LLC, NEW Y | 0.00 | 1,061,886.72 | 1,033,318.00 | 28,568.72 | 3,183.42 |
| 936214 | 91282CAD3 | U S TREASURY NOTE | 0.375 | 07/31/27 | 200,000.000 | 08/12/24 | CITADEL SEC/INTERNAL, CHICAGO | 0.00 | 180,781.25 | 176,524.00 | 4,257.25 | 5,586.27 |
| 936214 | 91282CAD3 | U S TREASURY NOTE | 0.375 | 07/31/27 | 1,000,000.000 | 11/08/24 | CITADEL SEC/INTERNAL, CHICAGO | 0.00 | 902,187.50 | 882,620.00 | 19,567.50 | 0.00 |
| 936214 | 91282CCJ8 | U S TREASURY NOTE | 0.875 | 06/30/26 | 2,100,000.000 | 10/11/24 | CITADEL SEC/INTERNAL, CHICAGO | 0.00 | 1,992,375.00 | 1,942,668.00 | 49,707.00 | 23,717.73 |
| 936214 | 91282CJK8 | U S TREASURY NOTE | 4.625 | 11/15/26 | 4,600,000.000 | 09/13/24 | BARCLAYS CAP/FIXED INCOME, NEW YO | 0.00 | 4,702,960.94 | 4,674,750.00 | 28,210.94 | 0.00 |

Schedule Totals

| | | | | | |
|----|---|-----------------|-----------------|--------------|-------------|
| \$ | - | \$15,161,845.95 | \$15,026,241.09 | \$135,604.86 | \$89,416.31 |
|----|---|-----------------|-----------------|--------------|-------------|

| | |
|--------------|------------|
| Total Profit | 166,552.10 |
| Total Loss | -30,947.24 |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024

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 |
|-------------|--------------|-----------------------------|---------------|----------------------------|--|---|---|
| 936214 | 007903107 | ADVANCED MICRO DEVICES INC | 48,600.000 | 120.79000 | 5,870,394.00 | -1,122,402.33 | 0.00 |
| 936214 | 023135106 | AMAZON.COM INC | 43,000.000 | 219.39000 | 9,433,770.00 | 2,744,299.44 | 0.00 |
| 936214 | 03076C106 | AMERIPRISE FINANCIAL INC | 1,600.000 | 532.43000 | 851,888.00 | -42,503.72 | 0.00 |
| 936214 | 052769106 | AUTODESK INC | 22,600.000 | 295.57000 | 6,679,882.00 | 998,720.32 | 0.00 |
| 936214 | 084670702 | BERKSHIRE HATHAWAY INC | 12,500.000 | 453.28000 | 5,666,000.00 | 1,116,684.21 | 0.00 |
| 936214 | 09260D107 | BLACKSTONE INC | 30,500.000 | 172.42000 | 5,258,810.00 | 570,041.25 | 25,870.00 |
| 936214 | 09857L108 | BOOKING HOLDINGS INC | 800.000 | 4968.42000 | 3,974,736.00 | 195,281.15 | 7,875.00 |
| 936214 | 22160K105 | COSTCO WHOLESALE CORP | 5,300.000 | 916.27000 | 4,856,231.00 | 1,176,103.49 | 156,586.00 |
| 936214 | 30303M102 | META PLATFORMS INC | 8,550.000 | 585.51000 | 5,006,110.50 | 714,297.00 | 13,225.00 |
| 936214 | 38141G104 | GOLDMAN SACHS GROUP INC/THI | 11,200.000 | 572.62000 | 6,413,344.00 | 690,625.62 | 60,300.00 |
| 936214 | 384802104 | WW GRAINGER INC | 1,700.000 | 1054.05000 | 1,791,885.00 | 165,808.62 | 27,245.00 |
| 936214 | 45687V106 | INGERSOLL RAND INC | 37,500.000 | 90.46000 | 3,392,250.00 | 440,194.89 | 3,420.00 |
| 936214 | 46120E602 | INTUITIVE SURGICAL INC | 8,100.000 | 521.96000 | 4,227,876.00 | 382,926.10 | 0.00 |
| 936214 | 464287655 | ISHARES RUSSELL 2000 ETF | 41,000.000 | 220.96000 | 9,059,360.00 | 762,435.92 | 105,157.67 |
| 936214 | 48251W104 | KKR & CO INC | 51,700.000 | 147.91000 | 7,646,947.00 | 2,531,450.71 | 34,862.50 |
| 936214 | 532457108 | ELI LILLY & CO | 3,000.000 | 772.00000 | 2,316,000.00 | 493,460.96 | 31,200.00 |
| 936214 | 594918104 | MICROSOFT CORP | 6,100.000 | 421.50000 | 2,571,150.00 | 277,306.00 | 38,498.00 |
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 69,300.000 | 84.16000 | 5,832,288.00 | -1,691,632.44 | 16,157.50 |
| 936214 | 64110L106 | NETFLIX INC | 1,500.000 | 891.32000 | 1,336,980.00 | -43,537.88 | 0.00 |
| 936214 | 67103H107 | O'REILLY AUTOMOTIVE INC | 5,350.000 | 1,185.80 | 6,344,030.00 | 466,596.73 | 0.00 |
| 936214 | 78464A698 | SPDR S&P REGIONAL BANKING | 66,000.000 | 60.35000 | 3,983,100.00 | 57,569.40 | 44,400.03 |
| 936214 | 81762P102 | SERVICENOW INC | 1,500.000 | 1060.12000 | 1,590,180.00 | -97,647.08 | 0.00 |
| 936214 | 854502101 | STANLEY BLACK & DECKER INC | 28,400.000 | 80.29000 | 2,280,236.00 | -624,043.45 | 30,504.00 |
| 936214 | 880770102 | TERADYNE INC | 13,500.000 | 125.92000 | 1,699,920.00 | 5,522.85 | 3,240.00 |
| 936214 | 92532F100 | VERTEX PHARMACEUTICALS INC | 7,000.000 | 402.70000 | 2,818,900.00 | -197,422.10 | 0.00 |
| 936214 | G29183103 | EATON CORP PLC | 11,250.000 | 331.87000 | 3,733,537.50 | 384,616.93 | 40,890.00 |
| 936214 | G8994E103 | TRANE TECHNOLOGIES PLC | 10,000.000 | 369.35000 | 3,693,500.00 | 813,592.98 | 34,692.00 |
| 936214 | H5919C104 | ON HOLDING AG | 72,700.000 | 54.77000 | 3,981,779.00 | 1,454,815.60 | 0.00 |
| 936214 | N07059210 | ASML HOLDING NV | 4,800.000 | 693.08000 | 3,326,784.00 | -477,723.49 | 41,707.13 |

Schedule Totals

| | | | | |
|--------------------------|-----------|----------------------|-----------|-------------------|
| \$ 125,637,868.00 | \$ | 12,145,437.68 | \$ | 715,829.83 |
|--------------------------|-----------|----------------------|-----------|-------------------|

| | |
|-----------------------|-----------------------|
| Total Increase | 16,442,350.17 |
| Total Decrease | (4,296,912.49) |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024

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 |
|-------------|--------------|----------------------------|---------------|---------------------------------------|-------------------------------------|-----------------------------|--|
| 936214 | 007903107 | ADVANCED MICRO DEVICES INC | 2,500.000 | 07/10/24 | INSTINET CLEARING SER INC, NEW YORK | 100.00 | 457,954.00 |
| 936214 | 007903107 | ADVANCED MICRO DEVICES INC | 9,000.000 | 08/08/24 | INSTINET CLEARING SER INC, NEW YORK | 360.00 | 1,213,604.10 |
| 936214 | 007903107 | ADVANCED MICRO DEVICES INC | 12,000.000 | 08/12/24 | INSTINET CLEARING SER INC, NEW YORK | 480.00 | 1,651,335.60 |
| 936214 | 007903107 | ADVANCED MICRO DEVICES INC | 10,000.000 | 08/13/24 | J.P MORGAN SECURITIES INC, NEW YORK | 500.00 | 1,403,191.00 |
| 936214 | 007903107 | ADVANCED MICRO DEVICES INC | 5,000.000 | 09/16/24 | INSTINET CLEARING SER INC, NEW YORK | 200.00 | 758,834.00 |
| 936214 | 009066101 | AIRBNB INC | 2,000.000 | 02/22/24 | INSTINET CLEARING SER INC, NEW YORK | 80.00 | 307,526.80 |
| 936214 | 009066101 | AIRBNB INC | 1,800.000 | 04/26/24 | INSTINET CLEARING SER INC, NEW YORK | 72.00 | 297,033.66 |
| 936214 | 02079K305 | ALPHABET INC | 10,000.000 | 04/26/24 | INSTINET CLEARING SER INC, NEW YORK | 400.00 | 1,715,136.00 |
| 936214 | 023135106 | AMAZON.COM INC | 4,000.000 | 02/08/24 | INSTINET CLEARING SER INC, NEW YORK | 160.00 | 681,337.20 |
| 936214 | 023135106 | AMAZON.COM INC | 4,000.000 | 05/01/24 | INSTINET CLEARING SER INC, NEW YORK | 160.00 | 713,822.40 |
| 936214 | 03076C106 | AMERIPRISE FINANCIAL INC | 400.000 | 12/04/24 | J.P MORGAN SECURITIES INC, NEW YORK | 20.00 | 224,725.72 |
| 936214 | 03076C106 | AMERIPRISE FINANCIAL INC | 400.000 | 12/05/24 | J.P MORGAN SECURITIES INC, NEW YORK | 20.00 | 227,082.72 |
| 936214 | 03076C106 | AMERIPRISE FINANCIAL INC | 400.000 | 12/06/24 | J.P MORGAN SECURITIES INC, NEW YORK | 20.00 | 225,607.84 |
| 936214 | 03076C106 | AMERIPRISE FINANCIAL INC | 400.000 | 12/17/24 | J.P MORGAN SECURITIES INC, NEW YORK | 20.00 | 216,975.44 |
| 936214 | 037833100 | APPLE INC | 8,500.000 | 06/10/24 | INSTINET CLEARING SER INC, NEW YORK | 340.00 | 1,663,186.50 |
| 936214 | 037833100 | APPLE INC | 4,000.000 | 06/17/24 | INSTINET CLEARING SER INC, NEW YORK | 160.00 | 873,975.60 |
| 936214 | 037833100 | APPLE INC | 4,000.000 | 07/01/24 | J.P MORGAN SECURITIES INC, NEW YORK | 200.00 | 861,244.80 |
| 936214 | 037833100 | APPLE INC | 3,500.000 | 07/10/24 | INSTINET CLEARING SER INC, NEW YORK | 140.00 | 809,445.70 |
| 936214 | 052769106 | AUTODESK INC | 3,200.000 | 09/16/24 | INSTINET CLEARING SER INC, NEW YORK | 128.00 | 856,874.88 |
| 936214 | 052769106 | AUTODESK INC | 3,000.000 | 10/09/24 | INSTINET CLEARING SER INC, NEW YORK | 120.00 | 831,214.80 |
| 936214 | 084670702 | BERKSHIRE HATHAWAY INC | 1,500.000 | 01/29/24 | INSTINET CLEARING SER INC, NEW YORK | 60.00 | 573,153.45 |
| 936214 | 084670702 | BERKSHIRE HATHAWAY INC | 2,000.000 | 07/01/24 | J.P MORGAN SECURITIES INC, NEW YORK | 100.00 | 809,205.40 |
| 936214 | 09260D107 | BLACKSTONE INC | 9,000.000 | 07/23/24 | INSTINET CLEARING SER INC, NEW YORK | 360.00 | 1,297,799.10 |
| 936214 | 09260D107 | BLACKSTONE INC | 9,000.000 | 08/30/24 | INSTINET CLEARING SER INC, NEW YORK | 360.00 | 1,254,912.30 |
| 936214 | 09260D107 | BLACKSTONE INC | 3,500.000 | 09/16/24 | INSTINET CLEARING SER INC, NEW YORK | 140.00 | 542,073.35 |
| 936214 | 09260D107 | BLACKSTONE INC | 4,000.000 | 11/07/24 | INSTINET CLEARING SER INC, NEW YORK | 160.00 | 702,644.00 |
| 936214 | 09260D107 | BLACKSTONE INC | 5,000.000 | 11/08/24 | INSTINET CLEARING SER INC, NEW YORK | 200.00 | 891,340.00 |
| 936214 | 09857L108 | BOOKING HOLDINGS INC | 250.000 | 06/21/24 | J.P MORGAN SECURITIES INC, NEW YORK | 12.50 | 992,295.18 |
| 936214 | 09857L108 | BOOKING HOLDINGS INC | 50.000 | 07/01/24 | J.P MORGAN SECURITIES INC, NEW YORK | 2.50 | 195,031.28 |
| 936214 | 09857L108 | BOOKING HOLDINGS INC | 150.000 | 11/07/24 | INSTINET CLEARING SER INC, NEW YORK | 6.00 | 741,868.50 |
| 936214 | 09857L108 | BOOKING HOLDINGS INC | 150.000 | 12/04/24 | J.P MORGAN SECURITIES INC, NEW YORK | 7.50 | 785,014.65 |
| 936214 | 09857L108 | BOOKING HOLDINGS INC | 200.000 | 12/06/24 | J.P MORGAN SECURITIES INC, NEW YORK | 10.00 | 1,065,245.24 |
| 936214 | 22160K105 | COSTCO WHOLESALE CORP | 500.000 | 04/26/24 | INSTINET CLEARING SER INC, NEW YORK | 20.00 | 363,824.45 |
| 936214 | 22160K105 | COSTCO WHOLESALE CORP | 500.000 | 05/01/24 | INSTINET CLEARING SER INC, NEW YORK | 20.00 | 361,875.30 |
| 936214 | 22160K105 | COSTCO WHOLESALE CORP | 800.000 | 06/17/24 | INSTINET CLEARING SER INC, NEW YORK | 32.00 | 695,573.28 |
| 936214 | 25809K105 | DOORDASH INC | 3,000.000 | 01/04/24 | INSTINET CLEARING SER INC, NEW YORK | 120.00 | 282,887.70 |
| 936214 | 30303M102 | META PLATFORMS INC | 3,000.000 | 02/12/24 | J.P MORGAN SECURITIES INC, NEW YORK | 150.00 | 1,430,963.40 |
| 936214 | 30303M102 | META PLATFORMS INC | 3,000.000 | 02/15/24 | J.P MORGAN SECURITIES INC, NEW YORK | 150.00 | 1,437,775.20 |
| 936214 | 30303M102 | META PLATFORMS INC | 800.000 | 02/16/24 | INSTINET CLEARING SER INC, NEW YORK | 32.00 | 379,350.88 |
| 936214 | 30303M102 | META PLATFORMS INC | 1,000.000 | 02/22/24 | MORGAN STANLEY AND CO., LLC, NEW YO | 60.00 | 486,541.30 |
| 936214 | 30303M102 | META PLATFORMS INC | 1,000.000 | 07/10/24 | INSTINET CLEARING SER INC, NEW YORK | 40.00 | 533,315.40 |
| 936214 | 30303M102 | META PLATFORMS INC | 1,500.000 | 08/08/24 | INSTINET CLEARING SER INC, NEW YORK | 60.00 | 755,006.40 |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024

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 |
|-------------|--------------|----------------------------|---------------|---------------------------------------|-------------------------------------|-----------------------------|--|
| 936214 | 30303M102 | META PLATFORMS INC | 2,000.000 | 08/12/24 | INSTINET CLEARING SER INC, NEW YORK | 80.00 | 1,029,891.00 |
| 936214 | 30303M102 | META PLATFORMS INC | 750.000 | 09/16/24 | INSTINET CLEARING SER INC, NEW YORK | 30.00 | 393,564.60 |
| 936214 | 38141G104 | GOLDMAN SACHS GROUP INC/TF | 4,500.000 | 07/15/24 | INSTINET CLEARING SER INC, NEW YORK | 180.00 | 2,191,049.10 |
| 936214 | 38141G104 | GOLDMAN SACHS GROUP INC/TF | 1,500.000 | 07/16/24 | INSTINET CLEARING SER INC, NEW YORK | 60.00 | 753,998.40 |
| 936214 | 38141G104 | GOLDMAN SACHS GROUP INC/TF | 700.000 | 07/26/24 | J.P MORGAN SECURITIES INC, NEW YORK | 35.00 | 349,627.46 |
| 936214 | 38141G104 | GOLDMAN SACHS GROUP INC/TF | 1,700.000 | 08/12/24 | INSTINET CLEARING SER INC, NEW YORK | 68.00 | 828,469.50 |
| 936214 | 38141G104 | GOLDMAN SACHS GROUP INC/TF | 500.000 | 08/13/24 | J.P MORGAN SECURITIES INC, NEW YORK | 25.00 | 243,781.65 |
| 936214 | 38141G104 | GOLDMAN SACHS GROUP INC/TF | 2,300.000 | 11/08/24 | INSTINET CLEARING SER INC, NEW YORK | 92.00 | 1,355,792.27 |
| 936214 | 384802104 | WW GRAINGER INC | 600.000 | 11/07/24 | INSTINET CLEARING SER INC, NEW YORK | 24.00 | 714,517.38 |
| 936214 | 45687V106 | INGERSOLL RAND INC | 4,000.000 | 05/01/24 | INSTINET CLEARING SER INC, NEW YORK | 160.00 | 372,907.60 |
| 936214 | 46120E602 | INTUITIVE SURGICAL INC | 2,500.000 | 06/21/24 | J.P MORGAN SECURITIES INC, NEW YORK | 125.00 | 1,078,855.00 |
| 936214 | 46120E602 | INTUITIVE SURGICAL INC | 300.000 | 07/01/24 | J.P MORGAN SECURITIES INC, NEW YORK | 15.00 | 132,766.71 |
| 936214 | 46120E602 | INTUITIVE SURGICAL INC | 1,000.000 | 07/19/24 | INSTINET CLEARING SER INC, NEW YORK | 40.00 | 454,250.20 |
| 936214 | 46120E602 | INTUITIVE SURGICAL INC | 1,000.000 | 07/26/24 | J.P MORGAN SECURITIES INC, NEW YORK | 50.00 | 445,540.30 |
| 936214 | 46120E602 | INTUITIVE SURGICAL INC | 750.000 | 08/19/24 | INSTINET CLEARING SER INC, NEW YORK | 30.00 | 361,050.38 |
| 936214 | 46120E602 | INTUITIVE SURGICAL INC | 550.000 | 09/16/24 | INSTINET CLEARING SER INC, NEW YORK | 22.00 | 270,476.31 |
| 936214 | 46120E602 | INTUITIVE SURGICAL INC | 1,000.000 | 12/04/24 | J.P MORGAN SECURITIES INC, NEW YORK | 50.00 | 548,564.20 |
| 936214 | 46120E602 | INTUITIVE SURGICAL INC | 1,000.000 | 12/06/24 | J.P MORGAN SECURITIES INC, NEW YORK | 50.00 | 553,446.80 |
| 936214 | 464287465 | ISHARES MSCI EAFE ETF | 18,500.000 | 07/12/24 | INSTINET CLEARING SER INC, NEW YORK | 740.00 | 1,512,641.40 |
| 936214 | 464287465 | ISHARES MSCI EAFE ETF | 4,300.000 | 07/15/24 | INSTINET CLEARING SER INC, NEW YORK | 172.00 | 349,009.50 |
| 936214 | 464287465 | ISHARES MSCI EAFE ETF | 22,800.000 | 08/30/24 | INSTINET CLEARING SER INC, NEW YORK | 912.00 | 1,891,068.48 |
| 936214 | 464287655 | ISHARES RUSSELL 2000 ETF | 4,500.000 | 01/04/24 | INSTINET CLEARING SER INC, NEW YORK | 180.00 | 873,591.30 |
| 936214 | 464287655 | ISHARES RUSSELL 2000 ETF | 4,000.000 | 07/26/24 | J.P MORGAN SECURITIES INC, NEW YORK | 200.00 | 893,473.60 |
| 936214 | 48251W104 | KKR & CO INC | 14,000.000 | 02/02/24 | J.P MORGAN SECURITIES INC, NEW YORK | 700.00 | 1,246,546.00 |
| 936214 | 48251W104 | KKR & CO INC | 7,000.000 | 02/08/24 | INSTINET CLEARING SER INC, NEW YORK | 280.00 | 681,672.60 |
| 936214 | 48251W104 | KKR & CO INC | 5,000.000 | 02/12/24 | INSTINET CLEARING SER INC, NEW YORK | 200.00 | 492,201.50 |
| 936214 | 48251W104 | KKR & CO INC | 5,000.000 | 02/15/24 | INSTINET CLEARING SER INC, NEW YORK | 200.00 | 480,071.00 |
| 936214 | 48251W104 | KKR & CO INC | 3,000.000 | 02/16/24 | INSTINET CLEARING SER INC, NEW YORK | 120.00 | 289,283.10 |
| 936214 | 48251W104 | KKR & CO INC | 8,500.000 | 02/22/24 | INSTINET CLEARING SER INC, NEW YORK | 340.00 | 819,994.15 |
| 936214 | 48251W104 | KKR & CO INC | 4,000.000 | 05/01/24 | INSTINET CLEARING SER INC, NEW YORK | 160.00 | 379,640.00 |
| 936214 | 48251W104 | KKR & CO INC | 9,000.000 | 05/16/24 | INSTINET CLEARING SER INC, NEW YORK | 360.00 | 960,688.80 |
| 936214 | 48251W104 | KKR & CO INC | 5,500.000 | 06/17/24 | J.P MORGAN SECURITIES INC, NEW YORK | 275.00 | 609,341.15 |
| 936214 | 48251W104 | KKR & CO INC | 6,500.000 | 06/20/24 | J.P MORGAN SECURITIES INC, NEW YORK | 325.00 | 719,401.15 |
| 936214 | 532457108 | ELI LILLY & CO | 600.000 | 02/02/24 | J.P MORGAN SECURITIES INC, NEW YORK | 30.00 | 399,543.42 |
| 936214 | 532457108 | ELI LILLY & CO | 700.000 | 02/22/24 | MORGAN STANLEY AND CO., LLC, NEW YO | 42.00 | 540,240.89 |
| 936214 | 58155Q103 | MCKESSON CORP | 500.000 | 01/16/24 | INSTINET CLEARING SER INC, NEW YORK | 20.00 | 244,747.05 |
| 936214 | 58155Q103 | MCKESSON CORP | 300.000 | 04/26/24 | INSTINET CLEARING SER INC, NEW YORK | 12.00 | 161,914.83 |
| 936214 | 58155Q103 | MCKESSON CORP | 300.000 | 05/01/24 | INSTINET CLEARING SER INC, NEW YORK | 12.00 | 159,368.01 |
| 936214 | 58155Q103 | MCKESSON CORP | 500.000 | 05/21/24 | INSTINET CLEARING SER INC, NEW YORK | 20.00 | 279,392.50 |
| 936214 | 58155Q103 | MCKESSON CORP | 400.000 | 07/01/24 | J.P MORGAN SECURITIES INC, NEW YORK | 20.00 | 234,343.76 |
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 32,000.000 | 03/22/24 | INSTINET CLEARING SER INC, NEW YORK | 1280.00 | 3,497,705.60 |
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 10,000.000 | 03/25/24 | INSTINET CLEARING SER INC, NEW YORK | 400.00 | 1,166,422.00 |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024

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 |
|-------------|--------------|----------------------------|---------------|---------------------------------------|-------------------------------------|-----------------------------|--|
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 8,500.000 | 03/26/24 | J.P MORGAN SECURITIES INC, NEW YORK | 425.00 | 1,019,705.90 |
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 5,000.000 | 05/21/24 | INSTINET CLEARING SER INC, NEW YORK | 200.00 | 641,509.00 |
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 18,000.000 | 07/25/24 | INSTINET CLEARING SER INC, NEW YORK | 720.00 | 1,952,038.80 |
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 18,000.000 | 07/26/24 | INSTINET CLEARING SER INC, NEW YORK | 720.00 | 1,957,532.40 |
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 6,000.000 | 08/08/24 | INSTINET CLEARING SER INC, NEW YORK | 240.00 | 544,050.00 |
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 3,300.000 | 10/09/24 | INSTINET CLEARING SER INC, NEW YORK | 132.00 | 335,016.00 |
| 936214 | 64110L106 | NETFLIX INC | 750.000 | 12/04/24 | J.P MORGAN SECURITIES INC, NEW YORK | 37.50 | 686,229.00 |
| 936214 | 64110L106 | NETFLIX INC | 750.000 | 12/06/24 | J.P MORGAN SECURITIES INC, NEW YORK | 37.50 | 694,288.88 |
| 936214 | 670100205 | NOVO NORDISK A/S | 12,500.000 | 02/12/24 | INSTINET CLEARING SER INC, NEW YORK | 500.00 | 1,503,533.75 |
| 936214 | 670100205 | NOVO NORDISK A/S | 6,500.000 | 02/15/24 | J.P MORGAN SECURITIES INC, NEW YORK | 325.00 | 798,600.40 |
| 936214 | 670100205 | NOVO NORDISK A/S | 3,000.000 | 02/16/24 | INSTINET CLEARING SER INC, NEW YORK | 120.00 | 372,991.80 |
| 936214 | 670100205 | NOVO NORDISK A/S | 5,500.000 | 02/22/24 | MORGAN STANLEY AND CO., LLC, NEW YO | 330.00 | 684,295.15 |
| 936214 | 670100205 | NOVO NORDISK A/S | 5,500.000 | 05/16/24 | INSTINET CLEARING SER INC, NEW YORK | 220.00 | 731,800.85 |
| 936214 | 670100205 | NOVO NORDISK A/S | 5,500.000 | 06/17/24 | J.P MORGAN SECURITIES INC, NEW YORK | 275.00 | 774,527.05 |
| 936214 | 67066G104 | NVIDIA CORP | 300.000 | 05/16/24 | INSTINET CLEARING SER INC, NEW YORK | 12.00 | 285,659.55 |
| 936214 | 67066G104 | NVIDIA CORP | 15,300.000 | 06/10/24 | STOCK SPLIT | 0.00 | 0.00 |
| 936214 | 67103H107 | O'REILLY AUTOMOTIVE INC | 500.000 | 01/16/24 | INSTINET CLEARING SER INC, NEW YORK | 20.00 | 495,025.20 |
| 936214 | 67103H107 | O'REILLY AUTOMOTIVE INC | 500.000 | 01/17/24 | INSTINET CLEARING SER INC, NEW YORK | 20.00 | 496,100.35 |
| 936214 | 67103H107 | O'REILLY AUTOMOTIVE INC | 500.000 | 01/18/24 | INSTINET CLEARING SER INC, NEW YORK | 20.00 | 498,393.50 |
| 936214 | 67103H107 | O'REILLY AUTOMOTIVE INC | 700.000 | 03/26/24 | J.P MORGAN SECURITIES INC, NEW YORK | 35.00 | 795,325.65 |
| 936214 | 67103H107 | O'REILLY AUTOMOTIVE INC | 500.000 | 06/21/24 | J.P MORGAN SECURITIES INC, NEW YORK | 25.00 | 542,937.25 |
| 936214 | 67103H107 | O'REILLY AUTOMOTIVE INC | 250.000 | 07/01/24 | J.P MORGAN SECURITIES INC, NEW YORK | 12.50 | 254,235.50 |
| 936214 | 67103H107 | O'REILLY AUTOMOTIVE INC | 1,000.000 | 08/12/24 | INSTINET CLEARING SER INC, NEW YORK | 40.00 | 1,119,107.60 |
| 936214 | 67103H107 | O'REILLY AUTOMOTIVE INC | 400.000 | 08/30/24 | INSTINET CLEARING SER INC, NEW YORK | 16.00 | 450,940.32 |
| 936214 | 67103H107 | O'REILLY AUTOMOTIVE INC | 500.000 | 11/07/24 | INSTINET CLEARING SER INC, NEW YORK | 20.00 | 609,577.65 |
| 936214 | 67103H107 | O'REILLY AUTOMOTIVE INC | 500.000 | 11/08/24 | INSTINET CLEARING SER INC, NEW YORK | 20.00 | 615,790.25 |
| 936214 | 75886F107 | REGENERON PHARMACEUTICALS | 1,200.000 | 01/04/24 | INSTINET CLEARING SER INC, NEW YORK | 48.00 | 1,108,018.44 |
| 936214 | 75886F107 | REGENERON PHARMACEUTICALS | 500.000 | 01/16/24 | INSTINET CLEARING SER INC, NEW YORK | 20.00 | 467,365.90 |
| 936214 | 75886F107 | REGENERON PHARMACEUTICALS | 500.000 | 01/29/24 | INSTINET CLEARING SER INC, NEW YORK | 20.00 | 475,089.55 |
| 936214 | 75886F107 | REGENERON PHARMACEUTICALS | 500.000 | 06/17/24 | J.P MORGAN SECURITIES INC, NEW YORK | 25.00 | 523,033.40 |
| 936214 | 75886F107 | REGENERON PHARMACEUTICALS | 380.000 | 08/19/24 | INSTINET CLEARING SER INC, NEW YORK | 15.20 | 454,263.51 |
| 936214 | 78464A698 | SPDR S&P REGIONAL BANKING | 30,000.000 | 07/19/24 | INSTINET CLEARING SER INC, NEW YORK | 1200.00 | 1,678,974.00 |
| 936214 | 78464A698 | SPDR S&P REGIONAL BANKING | 15,000.000 | 07/26/24 | J.P MORGAN SECURITIES INC, NEW YORK | 750.00 | 883,248.00 |
| 936214 | 78464A698 | SPDR S&P REGIONAL BANKING | 15,000.000 | 11/08/24 | INSTINET CLEARING SER INC, NEW YORK | 600.00 | 978,375.00 |
| 936214 | 78464A698 | SPDR S&P REGIONAL BANKING | 6,000.000 | 12/17/24 | J.P MORGAN SECURITIES INC, NEW YORK | 300.00 | 384,933.60 |
| 936214 | 81762P102 | SERVICENOW INC | 750.000 | 12/04/24 | J.P MORGAN SECURITIES INC, NEW YORK | 37.50 | 842,047.58 |
| 936214 | 81762P102 | SERVICENOW INC | 750.000 | 12/06/24 | J.P MORGAN SECURITIES INC, NEW YORK | 37.50 | 845,779.50 |
| 936214 | 854502101 | STANLEY BLACK & DECKER INC | 15,000.000 | 09/19/24 | INSTINET CLEARING SER INC, NEW YORK | 600.00 | 1,608,837.00 |
| 936214 | 854502101 | STANLEY BLACK & DECKER INC | 10,000.000 | 10/09/24 | INSTINET CLEARING SER INC, NEW YORK | 400.00 | 1,067,444.00 |
| 936214 | 854502101 | STANLEY BLACK & DECKER INC | 6,000.000 | 11/07/24 | INSTINET CLEARING SER INC, NEW YORK | 240.00 | 554,272.80 |
| 936214 | 854502101 | STANLEY BLACK & DECKER INC | 6,200.000 | 11/08/24 | INSTINET CLEARING SER INC, NEW YORK | 248.00 | 573,643.22 |
| 936214 | 880770102 | TERADYNE INC | 13,500.000 | 07/25/24 | INSTINET CLEARING SER INC, NEW YORK | 540.00 | 1,694,397.15 |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024
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 |
|-------------|--------------|----------------------------|---------------|---------------------------------------|-------------------------------------|-----------------------------|--|
| 936214 | 92532F100 | VERTEX PHARMACEUTICALS INC | 1,200.000 | 01/29/24 | INSTINET CLEARING SER INC, NEW YORK | 48.00 | 516,459.24 |
| 936214 | 92532F100 | VERTEX PHARMACEUTICALS INC | 700.000 | 05/16/24 | INSTINET CLEARING SER INC, NEW YORK | 28.00 | 305,689.16 |
| 936214 | 92532F100 | VERTEX PHARMACEUTICALS INC | 2,000.000 | 06/17/24 | J.P MORGAN SECURITIES INC, NEW YORK | 100.00 | 953,150.00 |
| 936214 | 92532F100 | VERTEX PHARMACEUTICALS INC | 900.000 | 08/19/24 | INSTINET CLEARING SER INC, NEW YORK | 36.00 | 436,909.41 |
| 936214 | G29183103 | EATON CORP PLC | 3,000.000 | 02/02/24 | J.P MORGAN SECURITIES INC, NEW YORK | 150.00 | 806,791.50 |
| 936214 | G29183103 | EATON CORP PLC | 1,500.000 | 02/12/24 | INSTINET CLEARING SER INC, NEW YORK | 60.00 | 413,367.45 |
| 936214 | G29183103 | EATON CORP PLC | 1,500.000 | 02/15/24 | INSTINET CLEARING SER INC, NEW YORK | 60.00 | 410,310.00 |
| 936214 | G29183103 | EATON CORP PLC | 2,000.000 | 02/22/24 | INSTINET CLEARING SER INC, NEW YORK | 80.00 | 569,452.60 |
| 936214 | G29183103 | EATON CORP PLC | 1,500.000 | 04/26/24 | INSTINET CLEARING SER INC, NEW YORK | 60.00 | 482,323.35 |
| 936214 | G29183103 | EATON CORP PLC | 1,000.000 | 05/01/24 | INSTINET CLEARING SER INC, NEW YORK | 40.00 | 313,920.00 |
| 936214 | G29183103 | EATON CORP PLC | 2,000.000 | 05/16/24 | INSTINET CLEARING SER INC, NEW YORK | 80.00 | 669,503.20 |
| 936214 | G29183103 | EATON CORP PLC | 1,500.000 | 05/21/24 | INSTINET CLEARING SER INC, NEW YORK | 60.00 | 501,877.50 |
| 936214 | G8994E103 | TRANE TECHNOLOGIES PLC | 3,000.000 | 02/02/24 | J.P MORGAN SECURITIES INC, NEW YORK | 150.00 | 826,528.50 |
| 936214 | G8994E103 | TRANE TECHNOLOGIES PLC | 1,500.000 | 02/08/24 | INSTINET CLEARING SER INC, NEW YORK | 60.00 | 408,495.30 |
| 936214 | G8994E103 | TRANE TECHNOLOGIES PLC | 500.000 | 02/12/24 | INSTINET CLEARING SER INC, NEW YORK | 20.00 | 136,641.60 |
| 936214 | G8994E103 | TRANE TECHNOLOGIES PLC | 1,500.000 | 02/15/24 | INSTINET CLEARING SER INC, NEW YORK | 60.00 | 409,952.55 |
| 936214 | G8994E103 | TRANE TECHNOLOGIES PLC | 1,500.000 | 02/22/24 | INSTINET CLEARING SER INC, NEW YORK | 60.00 | 421,978.65 |
| 936214 | G8994E103 | TRANE TECHNOLOGIES PLC | 800.000 | 04/26/24 | INSTINET CLEARING SER INC, NEW YORK | 32.00 | 241,705.36 |
| 936214 | G8994E103 | TRANE TECHNOLOGIES PLC | 800.000 | 05/01/24 | INSTINET CLEARING SER INC, NEW YORK | 32.00 | 252,803.68 |
| 936214 | G8994E103 | TRANE TECHNOLOGIES PLC | 1,500.000 | 05/21/24 | INSTINET CLEARING SER INC, NEW YORK | 60.00 | 498,591.15 |
| 936214 | H5919C104 | ON HOLDING AG | 7,000.000 | 02/22/24 | MORGAN STANLEY AND CO., LLC, NEW YO | 420.00 | 225,165.50 |
| 936214 | H5919C104 | ON HOLDING AG | 8,500.000 | 05/16/24 | INSTINET CLEARING SER INC, NEW YORK | 340.00 | 312,847.60 |
| 936214 | H5919C104 | ON HOLDING AG | 12,500.000 | 05/21/24 | INSTINET CLEARING SER INC, NEW YORK | 500.00 | 477,060.00 |
| 936214 | H5919C104 | ON HOLDING AG | 9,500.000 | 12/06/24 | J.P MORGAN SECURITIES INC, NEW YORK | 475.00 | 562,546.30 |
| 936214 | N07059210 | ASML HOLDING NV | 1,000.000 | 01/24/24 | INSTINET CLEARING SER INC, NEW YORK | 40.00 | 846,968.10 |
| 936214 | N07059210 | ASML HOLDING NV | 800.000 | 01/29/24 | INSTINET CLEARING SER INC, NEW YORK | 32.00 | 694,288.24 |
| 936214 | N07059210 | ASML HOLDING NV | 700.000 | 02/02/24 | J.P MORGAN SECURITIES INC, NEW YORK | 35.00 | 618,686.60 |

Schedule Totals

| | |
|---------------------|--------------------------|
| \$ 26,640.20 | \$ 109,841,602.16 |
|---------------------|--------------------------|

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024

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 |
|-------------|--------------|------------------------|---------------|-----------------------------------|---------------------------|-----------------------------|-------------------------------|-----------------------|--------------------------------|---|
| 936214 | 007903107 | ADVANCED MICRO DEVICES | 15,000.000 | 01/19/24 | INSTINET CLEARING SER INC | 600.00 | 2592960.25 | 2211150.00 | 381810.25 | 0.00 |
| 936214 | 007903107 | ADVANCED MICRO DEVICES | 4,500.000 | 01/24/24 | INSTINET CLEARING SER INC | 180.00 | 810238.76 | 663345.00 | 146893.76 | 0.00 |
| 936214 | 007903107 | ADVANCED MICRO DEVICES | 4,000.000 | 01/29/24 | INSTINET CLEARING SER INC | 160.00 | 699927.99 | 589640.00 | 110287.99 | 0.00 |
| 936214 | 007903107 | ADVANCED MICRO DEVICES | 3,500.000 | 02/02/24 | J.P MORGAN SECURITIES INC | 175.00 | 619126.49 | 515935.00 | 103191.49 | 0.00 |
| 936214 | 007903107 | ADVANCED MICRO DEVICES | 7,400.000 | 02/08/24 | MORGAN STANLEY AND CO., | 444.00 | 1258254.11 | 1090834.00 | 167420.11 | 0.00 |
| 936214 | 007903107 | ADVANCED MICRO DEVICES | 2,900.000 | 02/09/24 | J.P MORGAN SECURITIES INC | 145.00 | 498534.14 | 427489.00 | 71045.14 | 0.00 |
| 936214 | 007903107 | ADVANCED MICRO DEVICES | 4,700.000 | 02/21/24 | J.P MORGAN SECURITIES INC | 235.00 | 768919.48 | 692827.00 | 76092.48 | 0.00 |
| 936214 | 007903107 | ADVANCED MICRO DEVICES | 3,500.000 | 06/17/24 | INSTINET CLEARING SER INC | 140.00 | 555036.26 | 515935.00 | 39101.26 | 0.00 |
| 936214 | 007903107 | ADVANCED MICRO DEVICES | 5,400.000 | 12/10/24 | INSTINET CLEARING SER INC | 216.00 | 695296.00 | 776977.37 | -81681.37 | 0.00 |
| 936214 | 009066101 | AIRBNB INC | 2,000.000 | 01/04/24 | INSTINET CLEARING SER INC | 80.00 | 269547.64 | 272280.00 | -2732.36 | 0.00 |
| 936214 | 009066101 | AIRBNB INC | 2,400.000 | 05/16/24 | J.P MORGAN SECURITIES INC | 120.00 | 353157.65 | 350525.58 | 2632.07 | 0.00 |
| 936214 | 009066101 | AIRBNB INC | 2,000.000 | 06/17/24 | INSTINET CLEARING SER INC | 80.00 | 298888.08 | 292104.65 | 6783.43 | 0.00 |
| 936214 | 009066101 | AIRBNB INC | 4,400.000 | 06/21/24 | INSTINET CLEARING SER INC | 176.00 | 649199.74 | 642630.23 | 6569.51 | 0.00 |
| 936214 | 02079K305 | ALPHABET INC | 12,000.000 | 02/02/24 | J.P MORGAN SECURITIES INC | 600.00 | 1664767.07 | 1676280.00 | -11512.93 | 2000.00 |
| 936214 | 02079K305 | ALPHABET INC | 5,000.000 | 02/08/24 | MORGAN STANLEY AND CO., | 300.00 | 728967.16 | 698450.00 | 30517.16 | 0.00 |
| 936214 | 02079K305 | ALPHABET INC | 3,000.000 | 02/09/24 | J.P MORGAN SECURITIES INC | 150.00 | 445256.43 | 419070.00 | 26186.43 | 0.00 |
| 936214 | 02079K305 | ALPHABET INC | 9,000.000 | 02/12/24 | J.P MORGAN SECURITIES INC | 450.00 | 1332973.03 | 1257210.00 | 75763.03 | 0.00 |
| 936214 | 02079K305 | ALPHABET INC | 9,000.000 | 02/15/24 | J.P MORGAN SECURITIES INC | 450.00 | 1274954.99 | 1257210.00 | 17744.99 | 0.00 |
| 936214 | 02079K305 | ALPHABET INC | 10,000.000 | 08/30/24 | INSTINET CLEARING SER INC | 400.00 | 1620123.94 | 1715136.00 | -95012.06 | 0.00 |
| 936214 | 023135106 | AMAZON.COM INC | 2,500.000 | 12/04/24 | INSTINET CLEARING SER INC | 100.00 | 543984.87 | 388922.71 | 155062.16 | 0.00 |
| 936214 | 023135106 | AMAZON.COM INC | 4,000.000 | 12/10/24 | J.P MORGAN SECURITIES INC | 200.00 | 912877.01 | 622276.33 | 290600.68 | 0.00 |
| 936214 | 037833100 | APPLE INC | 8,000.000 | 08/08/24 | J.P MORGAN SECURITIES INC | 400.00 | 1695726.44 | 1683141.04 | 12585.40 | 3000.00 |
| 936214 | 037833100 | APPLE INC | 6,000.000 | 08/12/24 | J.P MORGAN SECURITIES INC | 300.00 | 1309350.19 | 1262355.78 | 46994.41 | 0.00 |
| 936214 | 037833100 | APPLE INC | 6,000.000 | 08/13/24 | J.P MORGAN SECURITIES INC | 300.00 | 1326208.52 | 1262355.78 | 63852.74 | 0.00 |
| 936214 | 040413106 | ARISTA NETWORKS INC | 4,000.000 | 02/08/24 | MORGAN STANLEY AND CO., | 240.00 | 1107479.53 | 942040.00 | 165439.53 | 0.00 |
| 936214 | 040413106 | ARISTA NETWORKS INC | 4,500.000 | 02/09/24 | J.P MORGAN SECURITIES INC | 225.00 | 1261943.35 | 1059795.00 | 202148.35 | 0.00 |
| 936214 | 040413106 | ARISTA NETWORKS INC | 3,500.000 | 02/13/24 | INSTINET CLEARING SER INC | 140.00 | 938593.09 | 824285.00 | 114308.09 | 0.00 |
| 936214 | 040413106 | ARISTA NETWORKS INC | 2,500.000 | 02/16/24 | INSTINET CLEARING SER INC | 100.00 | 660923.21 | 588775.00 | 72148.21 | 0.00 |
| 936214 | 040413106 | ARISTA NETWORKS INC | 3,300.000 | 02/21/24 | J.P MORGAN SECURITIES INC | 165.00 | 842904.66 | 777183.00 | 65721.66 | 0.00 |
| 936214 | 040413106 | ARISTA NETWORKS INC | 2,200.000 | 02/22/24 | INSTINET CLEARING SER INC | 88.00 | 583753.88 | 518122.00 | 65631.88 | 0.00 |
| 936214 | 052769106 | AUTODESK INC | 2,400.000 | 04/26/24 | J.P MORGAN SECURITIES INC | 120.00 | 523867.32 | 584352.00 | -60484.68 | 0.00 |
| 936214 | 052769106 | AUTODESK INC | 2,700.000 | 05/01/24 | J.P MORGAN SECURITIES INC | 135.00 | 569038.53 | 657396.00 | -88357.47 | 0.00 |
| 936214 | 084670702 | BERKSHIRE HATHAWAY INC | 3,000.000 | 11/08/24 | J.P MORGAN SECURITIES INC | 150.00 | 1386520.94 | 1091835.79 | 294685.15 | 0.00 |
| 936214 | 084670702 | BERKSHIRE HATHAWAY INC | 1,500.000 | 12/04/24 | INSTINET CLEARING SER INC | 60.00 | 700921.06 | 545917.90 | 155003.16 | 0.00 |
| 936214 | 084670702 | BERKSHIRE HATHAWAY INC | 1,400.000 | 12/06/24 | INSTINET CLEARING SER INC | 56.00 | 658814.40 | 509523.37 | 149291.03 | 0.00 |
| 936214 | 22160K105 | COSTCO WHOLESALE CORF | 1,000.000 | 03/22/24 | J.P MORGAN SECURITIES INC | 50.00 | 740685.37 | 660080.00 | 80605.37 | 0.00 |
| 936214 | 22160K105 | COSTCO WHOLESALE CORF | 1,200.000 | 03/25/24 | INSTINET CLEARING SER INC | 48.00 | 876368.58 | 792096.00 | 84272.58 | 0.00 |
| 936214 | 22160K105 | COSTCO WHOLESALE CORF | 1,300.000 | 03/26/24 | INSTINET CLEARING SER INC | 52.00 | 951099.17 | 858104.00 | 92995.17 | 0.00 |
| 936214 | 22160K105 | COSTCO WHOLESALE CORF | 1,000.000 | 09/16/24 | INSTINET CLEARING SER INC | 40.00 | 908319.94 | 694363.68 | 213956.26 | 0.00 |
| 936214 | 22160K105 | COSTCO WHOLESALE CORF | 500.000 | 11/08/24 | J.P MORGAN SECURITIES INC | 25.00 | 461555.86 | 347181.84 | 114374.02 | 0.00 |
| 936214 | 25809K105 | DOORDASH INC | 7,000.000 | 05/16/24 | J.P MORGAN SECURITIES INC | 350.00 | 811248.00 | 689107.80 | 122140.20 | 0.00 |
| 936214 | 25809K105 | DOORDASH INC | 6,000.000 | 05/21/24 | J.P MORGAN SECURITIES INC | 300.00 | 676763.17 | 590663.82 | 86099.35 | 0.00 |
| 936214 | 25809K105 | DOORDASH INC | 6,000.000 | 06/17/24 | INSTINET CLEARING SER INC | 240.00 | 674921.23 | 590663.83 | 84257.40 | 0.00 |
| 936214 | 25809K105 | DOORDASH INC | 3,000.000 | 06/20/24 | INSTINET CLEARING SER INC | 120.00 | 339531.15 | 295331.91 | 44199.24 | 0.00 |
| 936214 | 25809K105 | DOORDASH INC | 8,900.000 | 06/21/24 | INSTINET CLEARING SER INC | 356.00 | 985726.79 | 876151.34 | 109575.45 | 0.00 |

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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 |
|--------|-----------|--------------------------|------------|---------------------------|---------------------------|---------------------|-----------------------|---------------|------------------------|--------------------------------------|
| 936214 | 30303M102 | META PLATFORMS INC | 4,000.000 | 04/26/24 | J.P MORGAN SECURITIES INC | 200.00 | 1745675.63 | 1915195.27 | -169519.64 | 0.00 |
| 936214 | 30303M102 | META PLATFORMS INC | 500.000 | 05/01/24 | J.P MORGAN SECURITIES INC | 25.00 | 219554.99 | 239399.41 | -19844.42 | 0.00 |
| 936214 | 384802104 | WW GRAINGER INC | 700.000 | 05/16/24 | INSTINET CLEARING SER INC | 28.00 | 665237.43 | 580083.00 | 85154.43 | 0.00 |
| 936214 | 384802104 | WW GRAINGER INC | 500.000 | 05/21/24 | J.P MORGAN SECURITIES INC | 25.00 | 475629.97 | 414345.00 | 61284.97 | 0.00 |
| 936214 | 384802104 | WW GRAINGER INC | 1,100.000 | 06/10/24 | INSTINET CLEARING SER INC | 44.00 | 984322.81 | 911559.00 | 72763.81 | 0.00 |
| 936214 | 384802104 | WW GRAINGER INC | 1,600.000 | 06/17/24 | INSTINET CLEARING SER INC | 64.00 | 1477069.49 | 1325904.00 | 151165.49 | 0.00 |
| 936214 | 384802104 | WW GRAINGER INC | 200.000 | 06/20/24 | INSTINET CLEARING SER INC | 8.00 | 184411.15 | 165738.00 | 18673.15 | 0.00 |
| 936214 | 384802104 | WW GRAINGER INC | 300.000 | 07/01/24 | INSTINET CLEARING SER INC | 12.00 | 268929.86 | 248607.00 | 20322.86 | 0.00 |
| 936214 | 45687V106 | INGERSOLL RAND INC | 4,500.000 | 07/01/24 | INSTINET CLEARING SER INC | 180.00 | 401064.84 | 354246.61 | 46818.23 | 0.00 |
| 936214 | 45687V106 | INGERSOLL RAND INC | 4,000.000 | 12/10/24 | J.P MORGAN SECURITIES INC | 200.00 | 407235.07 | 314885.88 | 92349.19 | 0.00 |
| 936214 | 461202103 | INTUIT INC | 1,200.000 | 08/08/24 | J.P MORGAN SECURITIES INC | 60.00 | 746831.03 | 750036.00 | -3204.97 | 22950.00 |
| 936214 | 461202103 | INTUIT INC | 1,700.000 | 08/12/24 | J.P MORGAN SECURITIES INC | 85.00 | 1075579.81 | 1062551.00 | 13028.81 | 0.00 |
| 936214 | 461202103 | INTUIT INC | 1,100.000 | 08/30/24 | INSTINET CLEARING SER INC | 44.00 | 683395.37 | 687533.00 | -4137.63 | 0.00 |
| 936214 | 461202103 | INTUIT INC | 2,750.000 | 09/16/24 | INSTINET CLEARING SER INC | 110.00 | 1771191.38 | 1718832.50 | 52358.88 | 0.00 |
| 936214 | 461202103 | INTUIT INC | 1,750.000 | 09/19/24 | INSTINET CLEARING SER INC | 70.00 | 1145484.20 | 1093802.50 | 51681.70 | 0.00 |
| 936214 | 464287465 | ISHARES MSCI EAFE ETF | 15,600.000 | 10/30/24 | J.P MORGAN SECURITIES INC | 780.00 | 1243184.01 | 1283825.05 | -40641.04 | 0.00 |
| 936214 | 464287465 | ISHARES MSCI EAFE ETF | 15,000.000 | 11/07/24 | INSTINET CLEARING SER INC | 600.00 | 1200029.62 | 1234447.17 | -34417.55 | 0.00 |
| 936214 | 464287465 | ISHARES MSCI EAFE ETF | 15,000.000 | 11/08/24 | J.P MORGAN SECURITIES INC | 750.00 | 1186245.00 | 1234447.16 | -48202.16 | 0.00 |
| 936214 | 464287655 | ISHARES RUSSELL 2000 ETF | 5,000.000 | 03/22/24 | J.P MORGAN SECURITIES INC | 250.00 | 1037491.69 | 1000466.28 | 37025.41 | 0.00 |
| 936214 | 464287655 | ISHARES RUSSELL 2000 ETF | 6,000.000 | 05/01/24 | J.P MORGAN SECURITIES INC | 300.00 | 1175058.19 | 1200559.54 | -25501.35 | 0.00 |
| 936214 | 48251W104 | KKR & CO INC | 6,800.000 | 10/25/24 | J.P MORGAN SECURITIES INC | 340.00 | 965367.79 | 672831.23 | 292536.56 | 0.00 |
| 936214 | 48251W104 | KKR & CO INC | 3,000.000 | 12/04/24 | INSTINET CLEARING SER INC | 120.00 | 470855.80 | 296837.31 | 174018.49 | 0.00 |
| 936214 | 48251W104 | KKR & CO INC | 6,000.000 | 12/10/24 | J.P MORGAN SECURITIES INC | 300.00 | 915303.94 | 593674.62 | 321629.32 | 0.00 |
| 936214 | 532457108 | ELI LILLY & CO | 900.000 | 07/19/24 | J.P MORGAN SECURITIES INC | 45.00 | 768381.89 | 546761.71 | 221620.18 | 0.00 |
| 936214 | 532457108 | ELI LILLY & CO | 1,300.000 | 11/05/24 | J.P MORGAN SECURITIES INC | 65.00 | 1039361.27 | 789766.92 | 249594.35 | 0.00 |
| 936214 | 532457108 | ELI LILLY & CO | 1,800.000 | 11/07/24 | INSTINET CLEARING SER INC | 72.00 | 1422287.51 | 1093523.43 | 328764.08 | 0.00 |
| 936214 | 532457108 | ELI LILLY & CO | 400.000 | 12/10/24 | INSTINET CLEARING SER INC | 16.00 | 320443.29 | 243005.21 | 77438.08 | 0.00 |
| 936214 | 58155Q103 | MCKESSON CORP | 2,000.000 | 03/11/24 | INSTINET CLEARING SER INC | 80.00 | 1053161.17 | 933535.46 | 119625.71 | 7582.00 |
| 936214 | 58155Q103 | MCKESSON CORP | 100.000 | 03/22/24 | INSTINET CLEARING SER INC | 4.00 | 53431.68 | 46676.77 | 6754.91 | 0.00 |
| 936214 | 58155Q103 | MCKESSON CORP | 400.000 | 08/12/24 | J.P MORGAN SECURITIES INC | 20.00 | 219274.66 | 205309.51 | 13965.15 | 0.00 |
| 936214 | 58155Q103 | MCKESSON CORP | 2,300.000 | 08/19/24 | INSTINET CLEARING SER INC | 92.00 | 1260217.30 | 1180529.66 | 79687.64 | 0.00 |
| 936214 | 58155Q103 | MCKESSON CORP | 200.000 | 08/30/24 | INSTINET CLEARING SER INC | 8.00 | 111146.94 | 102654.75 | 8492.19 | 0.00 |
| 936214 | 594918104 | MICROSOFT CORP | 2,600.000 | 10/09/24 | INSTINET CLEARING SER INC | 104.00 | 1085617.75 | 977704.00 | 107913.75 | 0.00 |
| 936214 | 594918104 | MICROSOFT CORP | 1,600.000 | 12/04/24 | INSTINET CLEARING SER INC | 64.00 | 700468.04 | 601664.00 | 98804.04 | 0.00 |
| 936214 | 594918104 | MICROSOFT CORP | 2,200.000 | 12/06/24 | INSTINET CLEARING SER INC | 88.00 | 977501.46 | 827288.00 | 150213.46 | 0.00 |
| 936214 | 594918104 | MICROSOFT CORP | 700.000 | 12/10/24 | INSTINET CLEARING SER INC | 28.00 | 312655.47 | 263228.00 | 49427.47 | 0.00 |
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 18,000.000 | 06/18/24 | INSTINET CLEARING SER INC | 720.00 | 2767959.42 | 2051462.43 | 716496.99 | 0.00 |
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 4,000.000 | 06/20/24 | INSTINET CLEARING SER INC | 160.00 | 606014.34 | 455880.54 | 150133.80 | 0.00 |
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 5,000.000 | 06/21/24 | INSTINET CLEARING SER INC | 200.00 | 688731.34 | 569850.68 | 118880.66 | 0.00 |
| 936214 | 595112103 | MICRON TECHNOLOGY INC | 4,500.000 | 07/01/24 | INSTINET CLEARING SER INC | 180.00 | 586592.88 | 512865.61 | 73727.27 | 0.00 |
| 936214 | 670100205 | NOVO NORDISK A/S | 20,000.000 | 09/26/24 | INSTINET CLEARING SER INC | 800.00 | 2498110.52 | 2527661.82 | -29551.30 | 32193.92 |
| 936214 | 670100205 | NOVO NORDISK A/S | 3,500.000 | 10/30/24 | J.P MORGAN SECURITIES INC | 175.00 | 392183.69 | 442340.82 | -50157.13 | 0.00 |
| 936214 | 670100205 | NOVO NORDISK A/S | 2,300.000 | 11/05/24 | J.P MORGAN SECURITIES INC | 115.00 | 251289.17 | 290681.11 | -39391.94 | 0.00 |
| 936214 | 670100205 | NOVO NORDISK A/S | 4,200.000 | 11/07/24 | INSTINET CLEARING SER INC | 168.00 | 448880.57 | 530808.98 | -81928.41 | 0.00 |
| 936214 | 670100205 | NOVO NORDISK A/S | 1,700.000 | 12/04/24 | INSTINET CLEARING SER INC | 68.00 | 185902.91 | 214851.25 | -28948.34 | 0.00 |

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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 |
|--------|-----------|------------------------|------------|---------------------------|---------------------------|---------------------|-----------------------|---------------|------------------------|--------------------------------------|
| 936214 | 670100205 | NOVO NORDISK A/S | 6,800.000 | 12/06/24 | INSTINET CLEARING SER INC | 272.00 | 753172.89 | 859405.02 | -106232.13 | 0.00 |
| 936214 | 67066G104 | NVIDIA CORP | 400.000 | 01/29/24 | INSTINET CLEARING SER INC | 16.00 | 246288.46 | 198088.00 | 48200.46 | 226.00 |
| 936214 | 67066G104 | NVIDIA CORP | 800.000 | 02/08/24 | MORGAN STANLEY AND CO., | 48.00 | 561833.18 | 396176.00 | 165657.18 | 0.00 |
| 936214 | 67066G104 | NVIDIA CORP | 300.000 | 02/09/24 | J.P MORGAN SECURITIES INC | 15.00 | 214266.26 | 148566.00 | 65700.26 | 0.00 |
| 936214 | 67066G104 | NVIDIA CORP | 300.000 | 02/12/24 | J.P MORGAN SECURITIES INC | 15.00 | 221072.91 | 148566.00 | 72506.91 | 0.00 |
| 936214 | 67066G104 | NVIDIA CORP | 800.000 | 02/21/24 | J.P MORGAN SECURITIES INC | 40.00 | 544307.72 | 396176.00 | 148131.72 | 0.00 |
| 936214 | 67066G104 | NVIDIA CORP | 1,800.000 | 06/20/24 | INSTINET CLEARING SER INC | 72.00 | 250167.12 | 103655.39 | 146511.73 | 0.00 |
| 936214 | 67066G104 | NVIDIA CORP | 2,200.000 | 06/21/24 | INSTINET CLEARING SER INC | 88.00 | 277234.97 | 126689.92 | 150545.05 | 0.00 |
| 936214 | 67066G104 | NVIDIA CORP | 2,800.000 | 07/01/24 | INSTINET CLEARING SER INC | 112.00 | 341629.69 | 161241.71 | 180387.98 | 0.00 |
| 936214 | 67066G104 | NVIDIA CORP | 10,200.000 | 08/30/24 | INSTINET CLEARING SER INC | 408.00 | 1200509.67 | 587380.53 | 613129.14 | 0.00 |
| 936214 | 693718108 | PACCAR INC | 7,500.000 | 05/01/24 | J.P MORGAN SECURITIES INC | 375.00 | 796198.87 | 732375.00 | 63823.87 | 188323.50 |
| 936214 | 693718108 | PACCAR INC | 8,500.000 | 05/16/24 | J.P MORGAN SECURITIES INC | 425.00 | 903133.92 | 830025.00 | 73108.92 | 0.00 |
| 936214 | 693718108 | PACCAR INC | 8,500.000 | 05/21/24 | J.P MORGAN SECURITIES INC | 425.00 | 893937.13 | 830025.00 | 63912.13 | 0.00 |
| 936214 | 693718108 | PACCAR INC | 6,500.000 | 06/10/24 | INSTINET CLEARING SER INC | 260.00 | 696800.77 | 634725.00 | 62075.77 | 0.00 |
| 936214 | 693718108 | PACCAR INC | 10,000.000 | 06/17/24 | INSTINET CLEARING SER INC | 400.00 | 1077761.02 | 976500.00 | 101261.02 | 0.00 |
| 936214 | 693718108 | PACCAR INC | 1,000.000 | 06/20/24 | J.P MORGAN SECURITIES INC | 50.00 | 107715.20 | 97650.00 | 10065.20 | 0.00 |
| 936214 | 693718108 | PACCAR INC | 4,500.000 | 06/21/24 | J.P MORGAN SECURITIES INC | 225.00 | 479299.66 | 439425.00 | 39874.66 | 0.00 |
| 936214 | 693718108 | PACCAR INC | 4,050.000 | 07/01/24 | INSTINET CLEARING SER INC | 162.00 | 411182.23 | 395482.50 | 15699.73 | 0.00 |
| 936214 | 697435105 | PALO ALTO NETWORKS INC | 7,600.000 | 02/21/24 | J.P MORGAN SECURITIES INC | 380.00 | 2058833.40 | 2241088.00 | -182254.60 | 0.00 |
| 936214 | 697435105 | PALO ALTO NETWORKS INC | 2,100.000 | 02/22/24 | INSTINET CLEARING SER INC | 84.00 | 567906.64 | 619248.00 | -51341.36 | 0.00 |
| 936214 | 75886F107 | REGENERON PHARMACEUT | 200.000 | 03/22/24 | J.P MORGAN SECURITIES INC | 10.00 | 194719.80 | 186406.72 | 8313.08 | 0.00 |
| 936214 | 75886F107 | REGENERON PHARMACEUT | 200.000 | 03/25/24 | INSTINET CLEARING SER INC | 8.00 | 192307.36 | 186406.72 | 5900.64 | 0.00 |
| 936214 | 75886F107 | REGENERON PHARMACEUT | 400.000 | 04/26/24 | J.P MORGAN SECURITIES INC | 20.00 | 352249.58 | 372813.43 | -20563.85 | 0.00 |
| 936214 | 75886F107 | REGENERON PHARMACEUT | 1,180.000 | 09/26/24 | INSTINET CLEARING SER INC | 47.20 | 1225473.68 | 1181109.58 | 44364.10 | 0.00 |
| 936214 | 75886F107 | REGENERON PHARMACEUT | 350.000 | 10/09/24 | INSTINET CLEARING SER INC | 14.00 | 353154.57 | 350329.11 | 2825.46 | 0.00 |
| 936214 | 75886F107 | REGENERON PHARMACEUT | 250.000 | 10/30/24 | J.P MORGAN SECURITIES INC | 12.50 | 231269.87 | 250235.08 | -18965.21 | 0.00 |
| 936214 | 75886F107 | REGENERON PHARMACEUT | 500.000 | 12/04/24 | INSTINET CLEARING SER INC | 20.00 | 375212.06 | 500470.16 | -125258.10 | 0.00 |
| 936214 | 854502101 | STANLEY BLACK & DECKER | 5,600.000 | 12/06/24 | INSTINET CLEARING SER INC | 224.00 | 470481.55 | 572674.82 | -102193.27 | 0.00 |
| 936214 | 854502101 | STANLEY BLACK & DECKER | 3,200.000 | 12/10/24 | INSTINET CLEARING SER INC | 128.00 | 269358.90 | 327242.75 | -57883.85 | 0.00 |
| 936214 | 88160R101 | TESLA INC | 2,500.000 | 01/16/24 | INSTINET CLEARING SER INC | 100.00 | 550950.09 | 621200.00 | -70249.91 | 0.00 |
| 936214 | 88160R101 | TESLA INC | 1,500.000 | 01/17/24 | INSTINET CLEARING SER INC | 60.00 | 318803.09 | 372720.00 | -53916.91 | 0.00 |
| 936214 | 88160R101 | TESLA INC | 1,500.000 | 01/18/24 | INSTINET CLEARING SER INC | 60.00 | 325436.49 | 372720.00 | -47283.51 | 0.00 |
| 936214 | 88160R101 | TESLA INC | 3,000.000 | 01/29/24 | INSTINET CLEARING SER INC | 120.00 | 558339.93 | 745440.00 | -187100.07 | 0.00 |
| 936214 | 88160R101 | TESLA INC | 2,500.000 | 02/02/24 | J.P MORGAN SECURITIES INC | 125.00 | 457719.83 | 621200.00 | -163480.17 | 0.00 |
| 936214 | 92532F100 | VERTEX PHARMACEUTICALS | 1,500.000 | 02/02/24 | J.P MORGAN SECURITIES INC | 75.00 | 640225.32 | 613514.46 | 26710.86 | 0.00 |
| 936214 | 92532F100 | VERTEX PHARMACEUTICALS | 1,800.000 | 03/22/24 | J.P MORGAN SECURITIES INC | 90.00 | 748865.10 | 736217.36 | 12647.74 | 0.00 |
| 936214 | 92532F100 | VERTEX PHARMACEUTICALS | 900.000 | 03/25/24 | INSTINET CLEARING SER INC | 36.00 | 374557.56 | 368108.68 | 6448.88 | 0.00 |
| 936214 | 92532F100 | VERTEX PHARMACEUTICALS | 1,800.000 | 03/26/24 | INSTINET CLEARING SER INC | 72.00 | 750872.81 | 736217.36 | 14655.45 | 0.00 |
| 936214 | 92532F100 | VERTEX PHARMACEUTICALS | 700.000 | 04/26/24 | J.P MORGAN SECURITIES INC | 35.00 | 277850.94 | 286306.75 | -8455.81 | 0.00 |
| 936214 | 92532F100 | VERTEX PHARMACEUTICALS | 3,200.000 | 09/26/24 | INSTINET CLEARING SER INC | 128.00 | 1472135.38 | 1378890.10 | 93245.28 | 0.00 |
| 936214 | 92826C839 | VISA INC | 2,500.000 | 03/26/24 | INSTINET CLEARING SER INC | 100.00 | 704867.61 | 650875.00 | 53992.61 | 22412.00 |
| 936214 | 92826C839 | VISA INC | 5,000.000 | 07/15/24 | INSTINET CLEARING SER INC | 200.00 | 1333648.91 | 1301750.00 | 31898.91 | 0.00 |
| 936214 | 92826C839 | VISA INC | 3,000.000 | 07/16/24 | INSTINET CLEARING SER INC | 120.00 | 804810.12 | 781050.00 | 23760.12 | 0.00 |
| 936214 | 92826C839 | VISA INC | 2,000.000 | 07/19/24 | J.P MORGAN SECURITIES INC | 100.00 | 529501.27 | 520700.00 | 8801.27 | 0.00 |
| 936214 | 92826C839 | VISA INC | 5,100.000 | 07/23/24 | INSTINET CLEARING SER INC | 204.00 | 1348249.51 | 1327785.00 | 20464.51 | 0.00 |

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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 |
|-------------|--------------|---|---------------|-----------------------------------|---------------------------|-----------------------------|-------------------------------|-----------------------|--------------------------------|---|
| 936214 | 92826C839 | VISA INC | 5,200.000 | 07/25/24 | INSTINET CLEARING SER INC | 208.00 | 1326654.71 | 1353820.00 | -27165.29 | 0.00 |
| 936214 | 955306105 | WEST PHARMACEUTICAL SE | 1,500.000 | 01/04/24 | INSTINET CLEARING SER INC | 60.00 | 511749.85 | 528180.00 | -16430.15 | 120.00 |
| 936214 | 955306105 | WEST PHARMACEUTICAL SE | 1,000.000 | 01/16/24 | INSTINET CLEARING SER INC | 40.00 | 346753.32 | 352120.00 | -5366.68 | 0.00 |
| 936214 | 955306105 | WEST PHARMACEUTICAL SE | 500.000 | 01/17/24 | INSTINET CLEARING SER INC | 20.00 | 170192.98 | 176060.00 | -5867.02 | 0.00 |
| 936214 | 955306105 | WEST PHARMACEUTICAL SE | 500.000 | 01/18/24 | INSTINET CLEARING SER INC | 20.00 | 170396.83 | 176060.00 | -5663.17 | 0.00 |
| 936214 | 955306105 | WEST PHARMACEUTICAL SE | 1,000.000 | 01/29/24 | INSTINET CLEARING SER INC | 40.00 | 363059.39 | 352120.00 | 10939.39 | 0.00 |
| 936214 | 955306105 | WEST PHARMACEUTICAL SE | 600.000 | 02/02/24 | J.P MORGAN SECURITIES INC | 30.00 | 227239.72 | 211272.00 | 15967.72 | 0.00 |
| 936214 | G29183103 | EATON CORP PLC | 1,500.000 | 07/01/24 | INSTINET CLEARING SER INC | 60.00 | 462361.84 | 446522.74 | 15839.10 | 0.00 |
| 936214 | G29183103 | EATON CORP PLC | 1,250.000 | 12/10/24 | J.P MORGAN SECURITIES INC | 62.50 | 451921.43 | 372102.29 | 79819.14 | 0.00 |
| 936214 | G54950103 | LINDE PLC | 1,800.000 | 02/12/24 | J.P MORGAN SECURITIES INC | 90.00 | 755671.57 | 739278.00 | 16393.57 | 19738.00 |
| 936214 | G54950103 | LINDE PLC | 1,300.000 | 02/15/24 | J.P MORGAN SECURITIES INC | 65.00 | 549921.21 | 533923.00 | 15998.21 | 0.00 |
| 936214 | G54950103 | LINDE PLC | 1,000.000 | 03/22/24 | INSTINET CLEARING SER INC | 40.00 | 466010.07 | 410710.00 | 55300.07 | 0.00 |
| 936214 | G54950103 | LINDE PLC | 1,500.000 | 05/16/24 | J.P MORGAN SECURITIES INC | 75.00 | 645142.43 | 616065.00 | 29077.43 | 0.00 |
| 936214 | G54950103 | LINDE PLC | 1,500.000 | 05/21/24 | INSTINET CLEARING SER INC | 60.00 | 652353.91 | 616065.00 | 36288.91 | 0.00 |
| 936214 | G54950103 | LINDE PLC | 500.000 | 06/17/24 | INSTINET CLEARING SER INC | 20.00 | 221407.74 | 205355.00 | 16052.74 | 0.00 |
| 936214 | G54950103 | LINDE PLC | 1,000.000 | 07/15/24 | INSTINET CLEARING SER INC | 40.00 | 439287.58 | 410710.00 | 28577.58 | 0.00 |
| 936214 | G54950103 | LINDE PLC | 3,600.000 | 07/25/24 | INSTINET CLEARING SER INC | 144.00 | 1597175.15 | 1478556.00 | 118619.15 | 0.00 |
| 936214 | G8994E103 | TRANE TECHNOLOGIES PLC | 1,100.000 | 12/10/24 | J.P MORGAN SECURITIES INC | 55.00 | 436437.94 | 316789.77 | 119648.17 | 0.00 |
| 936214 | H5919C104 | ON HOLDING AG | 8,500.000 | 02/02/24 | J.P MORGAN SECURITIES INC | 425.00 | 231535.59 | 229245.00 | 2290.59 | 0.00 |
| 936214 | N07059210 | ASML HOLDING NV | 2,000.000 | 01/04/24 | INSTINET CLEARING SER INC | 80.00 | 1405304.55 | 1513840.00 | -108535.45 | 0.00 |
| 936214 | N07059210 | ASML HOLDING NV | 700.000 | 01/16/24 | INSTINET CLEARING SER INC | 28.00 | 495437.34 | 529844.00 | -34406.66 | 0.00 |
| 936214 | N07059210 | ASML HOLDING NV | 700.000 | 03/22/24 | INSTINET CLEARING SER INC | 28.00 | 683908.52 | 554824.01 | 129084.51 | 0.00 |
| 936214 | N07059210 | ASML HOLDING NV | 1,000.000 | 07/01/24 | INSTINET CLEARING SER INC | 40.00 | 1018193.89 | 792605.72 | 225588.17 | 0.00 |
| 936214 | N07059210 | ASML HOLDING NV | 500.000 | 07/19/24 | J.P MORGAN SECURITIES INC | 25.00 | 448597.02 | 396302.86 | 52294.16 | 0.00 |
| 936214 | N07059210 | ASML HOLDING NV | 500.000 | 12/10/24 | INSTINET CLEARING SER INC | 20.00 | 352555.69 | 396302.86 | -43747.17 | 0.00 |
| 936214 | | SECURITIES LITIGATION INCOME - BAXTER INTERNATIONAL | | | | 0.00 | 0.00 | 0.00 | 0.00 | 1096.53 |
| 936214 | | SECURITIES LITIGATION INCOME - MF GLOBAL HOLDINGS LTD | | | | 0.00 | 0.00 | 0.00 | 0.00 | 12419.88 |

Schedule Totals

| | | | | |
|---------------------|--------------------------|--------------------------|------------------------|----------------------|
| \$ 25,084.20 | \$ 119,673,601.12 | \$ 110,478,451.34 | \$ 9,195,149.78 | \$ 312,061.83 |
|---------------------|--------------------------|--------------------------|------------------------|----------------------|

| | |
|---------------------|-----------------------|
| Total Profit | 11,552,736.87 |
| Total Loss | (2,357,587.09) |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024
 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 |
|------------------------|------------------------------|--------------------------------------|---------------------------|------------------------------|---------------------|---------------------|-----------------------|-----------------------|-----------------------------------|---|--|-----------------------------|------------------------------|
| 1193-0002 | Prit Priv Eq Vintage Yr 2008 | 12,077.11 | 1.49 | 50.38 | 1,858.40 | 1,032.89 | 1,457.44 | 2,493.43 | 2,242.22 | 0.00 | 3.97 | 9,672.31 | - |
| 1193-0001 | Prit Priv Eq Vintage Yr 2008 | 322,902.91 | 6.40 | 437.94 | 31,878.35 | 4,359.30 | 39,389.61 | 24,345.22 | 26,708.85 | 0.00 | 253.47 | 338,948.37 | - |
| | | | | | | | | | | | | | - |
| | | | | | | | | | | | | | - |
| | | | | | | | | | | | | | - |
| | | | | | | | | | | | | | - |
| Schedule Totals | | \$ 334,980.02 | \$ 7.89 | \$ 488.32 | \$ 33,736.75 | \$ 5,392.19 | \$ 40,847.05 | \$ 26,838.65 | \$ 28,951.07 | \$ - | \$ 257.44 | \$ 348,620.68 | |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024
Schedule 6
Summary of Investments Owned

| Category of Investment | Current Market Value | Interest Due and Accrued as of Dec 31, 2024 | Paid Accrued Interest on Purchases in Current Year | Commissions Paid During Current Year | #4886 Unrealized Gains | #4887 Unrealized Losses | #4884 Realized Gains | #4885 Realized Losses | Investment Income Received During Year |
|--|--------------------------|---|--|--------------------------------------|-------------------------|-------------------------|-------------------------|------------------------|--|
| Cash | 5,207,996.26 | 24,609.85 | | | | | | | 236,017.94 |
| Individually Owned Short term securities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 49,739.53 | 0.00 | 0.00 |
| Fixed Income Securities | 50,494,451.70 | 360,791.38 | 148,659.26 | 0.00 | 331,946.16 | 972,855.67 | 166,552.10 | 30,947.24 | 1,561,830.46 |
| Equities | 125,637,868.00 | | | 51,724.40 | 16,442,350.17 | 4,296,912.49 | 11,552,736.87 | 2,357,587.09 | 1,027,891.66 |
| Pooled Short Term Funds | 348,620.68 | | | | 40,847.05 | 26,838.65 | 33,736.75 | 5,392.19 | 488.32 |
| Pooled Domestic Equity Funds | | | | | | | | | |
| Pooled International Equity Funds | | | | | | | | | |
| Pooled Global Equity Funds | | | | | | | | | |
| Pooled Domestic Fixed Income Funds | | | | | | | | | |
| Pooled International Fixed Income Funds | | | | | | | | | |
| Pooled Global Fixed Income Funds | | | | | | | | | |
| Pooled Alternative Investments/ Private Equity | | | | | | | | | |
| Pooled Real Estate Funds | | | | | | | | | |
| Pooled Domestic Balanced Fund | | | | | | | | | |
| Pooled International Balanced Funds | | | | | | | | | |
| Hedge Funds | | | | | | | | | |
| PRIT Cash Fund | | | | | | | | | |
| PRIT Core Fund | | | | | | | | | |
| Schedule Totals | \$ 181,688,936.64 | \$ 385,401.23 | \$ 148,659.26 | \$ 51,724.40 | \$ 16,815,143.38 | \$ 5,296,606.81 | \$ 11,802,765.25 | \$ 2,393,926.52 | \$ 2,826,228.38 |

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2024
 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 2024 | Market Value as of 12/31/2024 | *Payment Method (N, C, W) | #4701 Carried Interes Expense | #4702 Equalization Expense | #4703 Miscellaneous Expense |
|--|---------------------|----------------------|----------------------|----------------------|-----------------------------|-------------------------------|-------------------------------|---------------------------|-------------------------------|----------------------------|-----------------------------|
| 5304 Management Fees: | | | | | | | | | | | |
| The de Burlo Group, Inc. | 75,199.00 | 113,726.00 | 119,538.00 | 122,348.00 | 39,750.00 | 470,561.00 | \$ 181,186,319.90 | C | | | |
| PRIM | 54.33 | 66.09 | 52.51 | 84.51 | | 257.44 | \$ 348,620.68 | N | | | |
| | | | | | | - | | | | | |
| | | | | | | - | | | | | |
| 5304 Management Fees Total | \$ 75,253.33 | \$ 113,792.09 | \$ 119,590.51 | \$ 122,432.51 | \$ 39,750.00 | \$ 470,818.44 | \$ 181,534,940.58 | | \$ - | \$ - | \$ - |
| 5305 Custodial Fees: | | | | | | | | | | | |
| M&T Bank | 4,048.27 | 12,494.69 | 12,928.71 | 13,307.81 | 8,945.56 | 51,725.04 | | | | | |
| | | | | | | - | | | | | |
| | | | | | | - | | | | | |
| 5305 Custodial Fees Total | \$ 4,048.27 | \$ 12,494.69 | \$ 12,928.71 | \$ 13,307.81 | \$ 8,945.56 | \$ 51,725.04 | | | | | |
| 5307 Investment Consultant/OCIO Fees: | | | | | | | | | | | |
| | | | | | | - | | | | | |
| | | | | | | - | | | | | |
| | | | | | | - | | | | | |
| 5307 Investment Consultant/OCIO Fees Total | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | | | | |
| Total Investment Related Fees and Expenses | \$ 79,301.60 | \$ 126,286.78 | \$ 132,519.22 | \$ 135,740.32 | \$ 48,695.56 | \$ 522,543.48 | | | \$ - | \$ - | \$ - |

*N=Net/C=Check/W=Wire

**Northampton
Supplementary Schedule for 2024**

| | | Previous Balance | Curr Year Deductions | Current Year Interest | Makeups / Xfers In | Refunds / Xfers Out | Xfer to Annuity Reserve | Xfer to Pension Fund | Xfer to Pen Res Fund | Current Year Balance |
|----------------------|---------------------------|----------------------|----------------------|-----------------------|--------------------|---------------------|-------------------------|----------------------|----------------------|----------------------|
| Totals for | CTY - Northampton | 28,257,505.31 | 3,539,535.72 | 61,923.26 | 414,838.25 | 1,248,268.15 | 1,484,544.92 | 0.00 | -10,276.23 | 29,551,265.70 |
| Member Count: | 1,075 | | | | | | | | | |
| Totals for | LIB - Forbes Library | 1,266,261.48 | 116,775.57 | 1,183.40 | 0.00 | 0.00 | 145,388.44 | 0.00 | 0.00 | 1,238,832.01 |
| Member Count: | 31 | | | | | | | | | |
| Totals for | LIL - Lilly Library | 133,426.33 | 16,545.88 | 133.43 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 150,105.64 |
| Member Count: | 10 | | | | | | | | | |
| Totals for | NHA - Northampton Housing | 1,389,891.05 | 240,100.32 | 2,125.86 | 73,854.41 | 130,093.33 | 103,458.65 | 0.00 | 7.94 | 1,472,411.72 |
| Member Count: | 77 | | | | | | | | | |
| | | 31,047,084.17 | 3,912,957.49 | 65,365.95 | 488,692.66 | 1,378,361.48 | 1,733,392.01 | 0.00 | -10,268.29 | 32,412,615.07 |
| Member Count: | 1,193 | | | | | | | | | |

✓ Northampton Retirement Board

Actuarial Valuation as of January 1, 2024

PERAC Information Disclosure

The most recent actuarial valuation of the System was prepared by Stone Consulting, Inc. as of January 1, 2024

| | | |
|---|-------------|-----------------|
| The normal cost for employees on that date was: | \$3,621,311 | 9.6% of payroll |
| The normal cost for the employer was: | \$1,854,916 | 4.9% of payroll |

| | |
|---|---------------|
| The actuarial liability for active members was: | \$88,324,297 |
| The actuarial liability for retired members was (includes inactives): | \$144,376,977 |
| Total actuarial accrued liability: | \$232,701,274 |
| System assets as of that date (\$161,933,387.57 Market Value): | \$174,787,804 |
| Unfunded actuarial accrued liability: | \$57,913,470 |

| | |
|--|-----|
| The ratio of system's assets to total actuarial liability was: | 75% |
|--|-----|

| | |
|---|--------------|
| As of that date the total covered employee payroll was: | \$37,820,866 |
|---|--------------|

The principal actuarial assumptions used in the valuation are as follows:

Investment Return: 7.00% per annum

| |
|---|
| Rate of Salary Increase: Select and ultimate rate (3.75% ultimate rate) |
|---|

SCHEDULE OF FUNDING PROGRESS (Dollars in \$000's)

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) (b) | Unfunded AAL (UAAL) (b-a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a % of Covered Payroll ((b-a)/c) |
|--------------------------|-------------------------------|---------------------------------------|---------------------------|--------------------|---------------------|--|
| 1/1/2024 | \$174,788 | \$232,701 | \$57,913 | 75% | \$37,821 | 153% |
| 1/1/2022 | \$166,321 | \$217,673 | \$51,352 | 76% | \$33,858 | 152% |
| 1/1/2020 | \$136,472 | \$197,279 | \$60,807 | 69% | \$30,859 | 197% |
| 1/1/2018 | \$122,701 | \$178,587 | \$55,886 | 69% | \$27,670 | 202% |
| 1/1/2016 | \$112,320 | \$161,040 | \$48,720 | 70% | \$26,241 | 186% |

December 31, 2024 – Northampton Retirement System Appraisal Summary Report

The de Burlo Group, Inc.

| SECURITY CLASS | BOOK VALUE | MARKET VALUE | % ASSETS | UNREALIZED GAIN/LOSS | ESTIMATED INCOME |
|------------------------|--------------------|--------------------|----------------|----------------------|------------------|
| CASH BALANCE | 5,120,265 | 5,120,265 | 2.82% | 0 | 0 |
| OTHER | 352,373 | 352,373 | 0.19% | 0 | 0 |
| BOND | 50,481,197 | 50,481,197 | 27.80% | 0 | 1,846,455 |
| STOCK | 125,637,868 | 125,637,868 | 69.19% | 0 | 871,480 |
| TOTAL PORTFOLIO | 181,591,703 | 181,591,703 | 100.00% | 0 | 2,717,935 |

| | Allocation 12/31/23 | | Allocation at 12/31/24 | |
|---------------------------|---------------------|----------------|------------------------|----------------|
| | \$ | % | \$ | % |
| Cash | 2,663,989 | 1.64% | 5,120,265 | 2.82% |
| Equity | | | | |
| Domestic Stock | 102,061,450 | 63.17% | 110,902,267 | 61.07% |
| International Stock | 12,067,829 | 7.47% | 14,735,601 | 8.11% |
| Real Estate | 0 | 0.00% | 0 | 0.00% |
| Total Equity | 114,129,279 | 70.65% | 125,637,868 | 69.19% |
| Fixed Income | | | | |
| Domestic Bonds | 44,426,017 | 27.50% | 50,481,197 | 27.80% |
| International Bonds | 0 | 0.00% | 0 | 0.00% |
| Below Invest. Grade | 0 | 0.00% | 0 | 0.00% |
| Total Fixed | 44,426,017 | 27.50% | 50,481,197 | 27.80% |
| PRIT Investments * | | | | |
| Alternative (P.E. V.C.) | 334,980 | 0.21% | 352,373 | 0.19% |
| Total PRIT | 334,980 | 0.21% | 352,373 | 0.19% |
| Total | 161,554,266 | 100.00% | 181,591,703 | 100.00% |

*PRIT amounts based on revised values.

APPENDIX PAGE 1

PLAN DESCRIPTION

The plan is a contributory defined benefit plan covering all Northampton Retirement System member unit employees deemed eligible by the retirement board, with the exception of school department employees who serve in a teaching capacity. The pensions of such school employees are administered by the Teachers' Retirement Board.

Instituted in 1937, the System is a member of the Massachusetts Contributory Retirement System and is governed by Chapter 32 of the Massachusetts General Laws. Membership in the plan is mandatory immediately upon the commencement of employment for all individuals who are regularly employed at least 20 hours per week in a permanent position and who earn at least \$5,000 per year.

The system provides for retirement allowance benefits up to a maximum of 80% of a member's highest three-year average annual rate of regular compensation. For members entering the System on or after April 2, 2012, the System provides for retirement allowance benefits up to a maximum of 80% of a member's highest five-year average annual rate of regular compensation. Benefit payments are based upon a member's age, length of creditable service, level of compensation, and group classification.

Members become vested after ten years of creditable service. For members establishing membership prior to April 2, 2012, a superannuation retirement allowance may be received upon the completion of twenty years of service or upon reaching the age of 55 with ten years of service. Group 1 members establishing membership on or after April 2, 2012, a superannuation retirement allowance may be paid at age 60 upon completion of ten years of creditable service.

A retirement allowance consists of two parts: an annuity and a pension. A member's accumulated total deductions and a portion of the interest they generate constitute the annuity. The differential between the total retirement benefits and the annuity is the pension. The average retirement benefit is approximately 80-85% pension and 15-20% annuity.

Active members contribute either 5, 7, 8, or 9% of their gross regular compensation. Members joining the retirement system after January 1, 1979 must contribute an additional 2% on regular compensation earned at a rate in excess of \$30,000. The percentage rate is keyed to the date upon which an employee's membership commences. These deductions are deposited in the Annuity Savings Fund and earn interest at a rate determined by the Executive Director of PERAC according to statute. When a member's retirement becomes effective, his/her deductions and related interest are transferred to the Annuity Reserve Fund. Cost-of-living adjustments and any other increase in benefits imposed by state laws granted between 1981 and 1996 are borne by the state.

The pension portion of any retirement benefits is paid from the Pension Fund of the System. The governmental unit employing the member must annually appropriate and contribute the amount of current year pension payments as determined by PERAC's Actuary. Until recently, retirement systems were paying only the actual retirement benefits that were due each year. Systems had no statutory authorization to put aside any money for the future benefits of employees who are now working. Large unfunded liabilities resulted from operating upon this pay-as-you-go basis. In 1977, legislation authorized local governments to appropriate funds to meet future pension obligations.

In 1983, additional legislation was passed requiring the transfer of investment earnings (in excess of the amount credited to member accounts) into the Pension Reserve Fund. These initiatives have significantly reduced the rate of growth of the retirement systems' unfunded liabilities, and in some systems have actually reduced such liability.

Administrative expenses are funded through excess investment income.

Members who become permanently and totally disabled for further duty may be eligible to receive a disability retirement allowance. The amount of benefits to be received in such cases is dependent upon several factors including: whether or not the disability is work-related, the member's age, years of creditable service, level of compensation, veteran's status, and group classification.

Members who separate from service may request a refund of their accumulated total deductions. Members who voluntarily terminate from service with at least ten years of creditable service, or who are involuntarily terminated, receive 100% of the regular interest that has accrued to their Annuity Savings Account. Members who voluntarily terminate service with less than ten years of service receive interest on their Annuity Savings Account at the annual rate of 3%.

Survivor benefits are extended to eligible beneficiaries of members whose death occurs prior to or following retirement.

APPENDIX PAGE 2

SIGNIFICANT ACCOUNTING POLICIES

The accounting records of the System are maintained on a calendar year basis in accordance with the standards and procedures established by the Executive Director of Public Employee Retirement Administration Commission. All investments are stated at market values at the end of the year.

The Annuity Savings Fund is the fund in which members' contributions are deposited. Active members contribute either 5, 7, 8, or 9% of their gross regular compensation. Voluntary contributions, redeposits, and transfers to and from other systems, are also accounted for in this fund. Members' contributions to the fund earn interest at a rate determined by PERAC. Interest for some members who withdraw with less than ten years of service is transferred to the Pension Reserve Fund. Upon retirement, a member's contributions and interest are transferred to the Annuity Reserve Fund. Dormant account balances must be transferred to the Pension Reserve Fund after a period of ten years of inactivity.

The Annuity Reserve Fund is the fund to which a member's account is transferred upon retirement from the Annuity Savings Fund and Special Military Service Credit Fund. The annuity portion of the retirement allowance is paid from this fund. Interest is credited monthly to this fund at the rate of 3% annually on the previous month's balance.

The Special Military Service Credit Fund contains contributions and interest for members while on a military leave for service in the Armed Forces who will receive creditable service for the period of that leave.

The Expense Fund contains amounts transferred from investment income or appropriated by the governmental units for the purposes of administering the retirement system.

The Pension Fund contains the amounts appropriated by the governmental units as established by PERAC to pay the pension portion of each retirement allowance.

The Pension Reserve Fund contains amounts appropriated by the governmental units for the purposes of funding future retirement benefits. Any profit or loss realized on the sale or maturity of any investment or on the unrealized gain of a market valued investment as of the valuation date is credited to the Pension Reserve Fund. Additionally, any investment income in excess of the amount required to credit interest to the Annuity Savings Fund, Annuity Reserve Fund, and Special Military Service Credit Fund is credited to this Reserve account.

The Investment Income Account is credited with all income derived from invested funds. At the end of the year, the income credited to the Annuity Savings Fund, Annuity Reserve Fund, Expense Fund, and Special Military Service Credit Fund is distributed from this account and the remaining balance is transferred to the Pension Reserve Fund.