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The investment limits set aside by the City pension plans for an individual company security are summarized below:

Security	General Employees' Retirement Plan	Police Officers' and Firefighters' Retirement Plan
Equities (Common Stock)	5% of Value of Plan Assets	5% of Value of Plan Assets
Fixed Income (Bonds)	5% of Value of Plan Assets	5% of Value of Plan Assets
Foreign Securities in Total May Not Exceed	25% of Value of Plan Assets	25% of Value of Plan Assets

Fixed income investments generally must meet certain investment grading standards and equities must be traded on a national exchange. Investments in corporate common stocks and convertible bonds are limited to 70% of the market value of each plan's assets. Similar grading and/or trading criteria apply to mutual funds, money market funds, U.S. government back securities, etc. None of the above limitations were exceeded by either plan at September 30, 2024. Investment policies are subject to a review at least annually by the Board of Trustees for each plan.

Fair Value Measurements

The General Employees' Retirement Plan (GERP) and the Police Officers' and Firefighters' Retirement Plan (POFRP) categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted inactive markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 are significant unobservable inputs.

The following table presents the GERP assets carried at fair value at September 30, 2024.

	General Employees' Retirement Plan			
Investment Type	Amount	(Level 1)	(Level 2)	(Level 3)
Equities	$ 15,379,253	$ 15,379,253	$ -	$ -
Fixed Income	7,331,878	7,331,878	-	-
Total Investments Measured at Fair Value	$ 22,711,131	$ 22,711,131	$ -	$ -

Investments Measured at the Net Asset Value (NAV)	Amount
Real Estate Fund	$ 3,674,805
Total Investments	$ 26,385,936

The following table presents the POFRP assets carried at fair value at September 30, 2024.

	Police Officers' and Firefighters' Employee Retirement Plan			
Investment Type	Amount	(Level 1)	(Level 2)	(Level 3)
Equities	$ 20,240,071	$ 20,240,071	$ -	$ -
Fixed Income	7,810,319	-	7,810,319	-
Total Investments Measured at Fair Value	$ 28,050,390	$ 20,240,071	$ 7,810,319	$ -

Investments Measured at the Net Asset Value (NAV)	Amount
Real Estate Fund	$ 3,954,303
Total Investments	$ 32,004,693