



NATIONAL GUARD ASSOCIATION OF NEW JERSEY
PO BOX 266
WRIGHTSTOWN, NEW JERSEY 08562

28 Feb 2025

Dear President NGANJ,

The Treasurer submits the following enclosures for 2024 results:

- Investment Report

For questions about this report, please contact the undersigned at 201-965-1235 or mhorn80@gmail.com.

A handwritten signature in blue ink, appearing to read "M. Horn", is positioned above the printed name.

MITCHELL T. HORN
Treasurer, NGANJ

National Guard Association of New Jersey
Investment Report
31 December 2024

Portfolio value of all accounts:				
Fund	Value on 1/1/2024	Value on 12/31/2024	YTD Return since 1/1/23	Annualized return since initial investment
AF U.S. Government Money Market	\$ 32,508.44	\$ 34,069.96	4.80%	0.97%
The Bond Fund of America-A	\$ 16,415.36	\$ 16,602.58	1.14%	2.34%
The Investment Company of America-A	\$ 2,790.85	\$ 3,487.28	24.95%	2.92%
New Perspective Fund-A	\$ 49,154.55	\$ 57,407.65	16.79%	8.91%
	\$ 100,869.20	\$ 111,567.47	10.61%	4.24%
Beginning Value	\$ 100,869.20			
+ Additions	\$ -			
- Withdrawals	\$ -			
+/- Investment gain/decline	\$ 10,698.27			
Ending Value	\$ 111,567.47			
Portfolio Allocation				
Growth		51.46%		
Growth and income		3.13%		
Bond		14.88%		
Money Market		30.54%		
		100.00%		

Notes:

1. American Funds U.S. Government Money Market Fund SM - The investment objective of the fund is to provide you with a way to earn income on your cash reserves while preserving capital and maintaining liquidity. The fund is a government money market fund that seeks to preserve the value of your investment at \$1.00 per share.

2. The Bond Fund of America - A high-quality core bond portfolio with broad diversification. The fund has the ability to invest in every sector of the bond market and pursue multiple sources of active return, with a limited percentage of below-investment-grade holdings. This approach may help diversify equity risk in a portfolio. The fund's investment objective is to provide as high a level of current income as is consistent with the preservation of capital.

3. The Investment Company of America - Eight decades of consistency. Invests primarily in larger, well-established companies that represent a wide cross section of the U.S. economy. It seeks to provide long-term growth of capital and income, with a focus on future income over high current yield. The fund's investment objectives are to achieve long-term growth of capital and income.

4. New Perspective Fund - A flexible approach to global growth. Seeks to take advantage of evolving global trade patterns by predominantly investing in multinational companies that have strong growth prospects. The fund's investment objective is to provide you with long-term growth of capital.