

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>10/01/2021</u> and ending <u>09/30/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information
1a Name of plan	<u>GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN</u> 1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GEORGIA STEVEDORE ASSOCIATION INT'L LONGSHOREMEN'S ASSOCIATION</u> <u>10 MERSEY WAY</u> <u>SAVANNAH, GA 31405</u>	1c Effective date of plan <u>01/01/1958</u> 2b Employer Identification Number (EIN) <u>58-6106340</u> 2c Plan Sponsor's telephone number <u>912-233-0218</u> 2d Business code (see instructions) <u>525920</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/13/2023	JOHN A. VANDAVEER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	3346
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	2652
a(2) Total number of active participants at the end of the plan year		6a(2)	2859
b Retired or separated participants receiving benefits.....		6b	633
c Other retired or separated participants entitled to future benefits		6c	5
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3497
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	69
f Total. Add lines 6d and 6e		6f	3566
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	26
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

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

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

A Name of plan <u>GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GEORGIA STEVEDORE ASSOCIATION INT'L LONGSHOREMEN'S ASSOCIATION</u>	D Employer Identification Number (EIN) <u>58-6106340</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 10 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	<u>654521523</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>605610661</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>602217520</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>591483887</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	<u>1111505387</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	<u>50444107</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	<u>44720922</u>
(3) Expected plan disbursements for the plan year.....	1d(3)	<u>46065811</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>06/12/2002</u>
Signature of actuary	Date
<u>JEFFREY S. WILLIAMS, FCA, ASA, MAAA</u>	<u>20-07009</u>
Type or print name of actuary	Most recent enrollment number
<u>SEGAL</u>	<u>678-306-3100</u>
Firm name	Telephone number (including area code)
<u>2727 PACES FERRY ROAD SE, BUILDING 1, SUITE 1400, ATLANTA, GA 30339-4053</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	654521523
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	952	338181764
(2) For terminated vested participants	53	10626967
(3) For active participants:		
(a) Non-vested benefits.....		98874791
(b) Vested benefits.....		663821865
(c) Total active	2805	762696656
(4) Total	3810	1111505387
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.89 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2022	37369855				
			Totals ▶	3(b)	37369855
				3(c)	
				3(d)	0

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	102.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☒ Entry age normal
c ☐ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?.....		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method.....	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.28 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	AF	AF	
d Valuation liability interest rate	6d	6.50 %	6.50 %	
e Expense loading	6e	5.9 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.4 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	24.2 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	3372682	336802
3	34559907	3451213
3	1153000	1153000

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	23400071
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	157843932
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	2937870
e Total charges. Add lines 9a through 9d.....	9e	48135875

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	64075130
g Employer contributions. Total from column (b) of line 3.....	9g	37369855
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	97161943
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	6204013
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	89547394
(2) "RPA '94" override (90% current liability FFL)	9j(2)	431473580
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	121892375
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	73756500
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	
(3) Total as of valuation date	9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022		
A Name of plan GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGIA STEVEDORE ASSOCIATION INT'L LONGSHOREMEN'S ASSOCIATION	D Employer Identification Number (EIN) 58-6106340	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BAIRD ASSET MANAGEMENT
39-2008435
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CADIAN CAPITAL
26-0213786
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN CAPITAL PARTNERS
30-0299433
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ENTRUST PERMAL PARTNERS OFFSHORE
90-0644478

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

GCM GROSVENOR CAPITAL MANAGEMENT LP

36-3795985

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

MELLON INVESTMENTS CORPORATION

25-1442864

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

OAKTREE CAPITAL MANAGEMENT

26-0189082

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

SEI TRUST

06-1271230

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

SOUTHPOINT CAPITAL ADVIORS

20-0975900

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

MESIROW FINANCIAL SERVICES

20-2603218

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

MARATHON SECURE PRIVATE STRATEGIES

1
BRYANT PARK, 38TH FLOOR
NEW YORK, NY 10036

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

GLOBAL TRUST COMPANY

26-3761443

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

WILLIAM BLAIR

27-6631814

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

SIGULER GUFF ADVISORS

13-3855269

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

BNY MELLON

25-6078093

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

BOSTON PARTNERS GLOVAL INVESTORS

98-0202744

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

LAZARD ASSET MANAGEMENT

30
ROCKEFELLER PLAZA
NEW YORK, NY 10112

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

MARTIN CURRIE

280
PARK AVENUE
NEW YORK, NY 10017

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

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

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

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

BOSTON PARTNERS GLOBAL INVESTORS

ONE BEACON ST 30TH FLOOR
BOSTON, MA 02108

98-0202744

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	INVESTMENT MANAGER	328993	Yes ☒ No ☐	Yes ☒ No ☐	3628	Yes ☐ No ☒

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

SEGAL

2727 PACES FERRY RD
ATLANTA, GA 30339

13-2619259

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 11 17 16	ACTUARY AND CONSULTANT	98927	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMERICA BANK

411 W. LAFAYETTE AVE
DETROIT, MI 48226

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
62 59 49 19 72 18	CUSTODIAN	97392	Yes ☒ No ☐	Yes ☒ No ☐	8474	Yes ☒ No ☐

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

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

NB PRIVATE DEBT FUND IV (A) LP

1290 AVENUE OF AMERICAS
NEW YORK, NY 10104

85-3141248

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	INVESTMENT MANAGER	0	Yes ☒ No ☐	Yes ☒ No ☐	92193	Yes ☐ No ☒

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

JP MORGAN CHASE BANK, N.A.

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27 24 50 51	INVESTMENT MANAGER	152998	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HOLLAND, BROMLEY, BARNHILL & BRETT

530 STEPHENSON AVE, ST200
SAVANNAH, GA 31405

58-1941470

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	49615	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ELLIS, PAINTER, RATTERREE & ADAMS

7 EAST CONGRESS ST.
SAVANNAH, GA 31401

58-1788955

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29	CO-COUNSEL	32012	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GSA-ILA MANAGER'S FUND

10 MERSEY WAY
SAVANNAH, GA 31405

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 38 15	AFFILIATED ADMIN FUND	589881	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SYMPHONA LLP

118 PARK OF COMMERCE DR
SAVANNAH, GA 31405

58-2663273

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	84830	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BIGNAULT & CARTER

130 CANAL ST. SUITE 401
POOLER, GA 31322

58-1310322

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29	CO-COUNSEL	78734	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMILTON LANE ADVISORS, LLC

110 WASHINGTON ST. SU1300
CONSHOHOCKEN, PA 19428

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 99	INVESTMENT MANAGER	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

TRUIST

33 BULL STREET
SAVANNAH, GA 31401

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

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

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

SEGAL ADVISORS INC DBA SEGAL MARCO

333 W. 34TH ST.
NEW YORK, NY 10001

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 27	INVESTMENT CONSULTANT	165000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES TRUST COMPANY

ONE FINANCIAL CENTER
BOSTON, MA 02111

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	INVESTMENT MANAGER	106291	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

XPONANCE, INC.

2605 MERIDIAN PARKWAY
DURHAM, NC 27713

20-2103144

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	61548	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A Name of plan <u>GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GEORGIA STEVEDORE ASSOCIATION INT'L LONGSHOREMEN'S ASSOCIATION</u>	D Employer Identification Number (EIN) <u>58-6106340</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WORLD CREDIT ASSET TRUST</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS, SAYLES & COMPANY, L.P.</u>		
c EIN-PN <u>20-8080381-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>34095339</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WILLIAM BLAIR COLLECTIVE INVESTMENT</u>		
b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>		
c EIN-PN <u>27-6631814-013</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22242036</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022		
A Name of plan GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGIA STEVEDORE ASSOCIATION INT'L LONGSHOREMEN'S ASSOCIATION	D Employer Identification Number (EIN) 58-6106340	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	2325269	160580
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	588746	1888077
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1332362	2427994
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5877988	5011509
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	110	110
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	62276798	60388778
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	558574	433755
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	64016990	56337375
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	308363881	246825380
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	212139534	221268553

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e	2543258	2468009
f Total assets (add all amounts in lines 1a through 1e)	1f	660023510	597210120

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	5501987	3791699
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5501987	3791699

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	654521523	593418421
---	-----------	-----------	-----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	37369855	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		37369855
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	25449	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		25449
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	1215865	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1246530	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2462395
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	52842313	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	38190280	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		14652033
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-52913837	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-52913837

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-15679614
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		1286799
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-14467920
c Other income.....	2c		5705199
d Total income. Add all income amounts in column (b) and enter total.....	2d		-21559641
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	36772199	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		36772199
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	524224	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1476154	
(4) Other.....	2i(4)	770884	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2771262
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		39543461
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-61103102
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: SYMPHONA LLP

(2) EIN: 58-2663273

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>505271</u> .			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A Name of plan GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GEORGIA STEVEDORE ASSOCIATION INT'L LONGSHOREMEN'S ASSOCIATION	D Employer Identification Number (EIN) 58-6106340

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer GATEWAY TERMINALS

b EIN 58-2179291 **c** Dollar amount contributed by employer 18426578

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 6.90

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): CONTAINER - RORO

a Name of contributing employer MARINE TERMINALS CORP EAST

b EIN 94-3387128 **c** Dollar amount contributed by employer 4413612

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 6.90

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): CONTAINER - RORO

a Name of contributing employer CERES TERMINALS

b EIN 52-0903206 **c** Dollar amount contributed by employer 2470544

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 6.90

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): CONTAINER - RORO

a Name of contributing employer REEFER EXPRESS

b EIN 46-3436732 **c** Dollar amount contributed by employer 2288689

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 6.90

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): CONTAINER - RORO

a Name of contributing employer GATEWAY TERMINALS

b EIN 58-2179291 **c** Dollar amount contributed by employer 1237361

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 6.90

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): DOCK & DECK

a Name of contributing employer SSA MARINE

b EIN 91-2171689 **c** Dollar amount contributed by employer 883619

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 5.25

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): BREAK BULK

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer SSA MARINE

b EIN 91-2171689

c Dollar amount contributed by employer 865329

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 5.25

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): CAR CARRIER

a Name of contributing employer MARINE TERMINALS CORP EAST

b EIN 94-3387128

c Dollar amount contributed by employer 283950

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 6.90

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): DOCK & DECK

a Name of contributing employer SSA MARINE

b EIN 91-2171689

c Dollar amount contributed by employer 244987

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 6.90

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): CONTAINER - RORO

a Name of contributing employer CERES TERMINALS

b EIN 52-0903206

c Dollar amount contributed by employer 83099

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 5.25

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): CAR CARRIER

a Name of contributing employer MARINE TERMINALS CORP EAST

b EIN 94-3387128

c Dollar amount contributed by employer 60341

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 5.25

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): BREAK BULK

a Name of contributing employer MARINE TERMINALS CORP EAST

b EIN 94-3387128

c Dollar amount contributed by employer 41194

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 5.25

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): CAR CARRIER

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer SSA MARINE

b EIN 91-2171689

c Dollar amount contributed by employer 16930

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 6.90

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): DOCK & DECK

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

0

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

0

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

0

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: 62.0 % Investment-Grade Debt: 15.0 % High-Yield Debt: 6.0 % Real Estate: 11.0 % Other: 6.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

GEORGIA STEVEDORE ASSOCIATION –
INTERNATIONAL LONGSHOREMEN'S
ASSOCIATION PENSION PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

September 30, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Joint Board of Trustees of
Georgia Stevedore Association – International Longshoremen's Association
Pension Plan
Savannah, Georgia

Opinion

We have audited the financial statements of Georgia Stevedore Association – International Longshoremen's Association Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of September 30, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from when the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule I: Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule II: Schedule H, Line 4j - Schedule of Reportable Transactions as of and for the year ended September 30, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in cursive script that reads "Symphona LLP".

Savannah, Georgia
July 10, 2023

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value		
Common stock	\$ 55,004,155	\$ 56,287,373
Commingled/Pooled and other investments/holdings	474,095,035	515,559,858
Foreign common stock	5,384,623	5,989,425
Mutual funds	55,606,562	77,163,804
Collateralized mortgage obligations	110	110
Real estate investment trusts	433,755	558,574
Written options	(98,200)	-
Total investments	<u>590,426,040</u>	<u>655,559,144</u>
Receivables		
Employers' contributions	1,888,077	588,746
Accrued interest and dividends	69,330	49,222
Settlements receivable	1,995,022	924,057
Due from Manager's Fund	363,642	359,083
Total receivables	<u>4,316,071</u>	<u>1,921,108</u>
Property and equipment, net	<u>2,468,009</u>	<u>2,543,258</u>
Total assets	<u>597,210,120</u>	<u>660,023,510</u>
LIABILITIES		
Accounts payable, accrued expenses and benefits payable	227,230	511,941
Settlements payable	2,838,183	4,320,540
Due to Welfare Plan	726,286	669,506
Total liabilities	<u>3,791,699</u>	<u>5,501,987</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 593,418,421</u>	<u>\$ 654,521,523</u>

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended September 30,

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income		
Appreciation (depreciation) in fair value of investments	\$ (68,409,338)	\$ 124,583,355
Interest	25,449	929
Dividends	2,462,395	2,608,829
Contracts with insurance companies	1,286,799	1,094,430
Other income	5,705,199	179,231
	<u>(58,929,496)</u>	<u>128,466,774</u>
Less investment expenses	<u>(1,476,154)</u>	<u>(1,330,344)</u>
Net investment income	<u>(60,405,650)</u>	<u>127,136,430</u>
Contributions		
Employers	<u>37,369,855</u>	<u>33,491,147</u>
Total additions	<u>(23,035,795)</u>	<u>160,627,577</u>
DEDUCTIONS		
Benefits paid directly to participants	36,772,199	30,234,717
Administrative expenses	<u>1,295,108</u>	<u>1,155,128</u>
Total deductions	<u>38,067,307</u>	<u>31,389,845</u>
NET INCREASE (DECREASE)	(61,103,102)	129,237,732
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>654,521,523</u>	<u>525,283,791</u>
End of year	<u>\$ 593,418,421</u>	<u>\$ 654,521,523</u>

GEORGIA STEVEDORE ASSOCIATION –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2022 and 2021

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Georgia Stevedore Association – International Longshoremen's Association (GSA-ILA) Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions. A summary description of the Plan is provided to each participant in the form of a benefits booklet.

General

The Plan is an employee benefit plan for members of Local Union Nos. 1414, 1475, and 2046 located in Savannah, Georgia, and Local Union Nos. 1423 and 1863 located in Brunswick, Georgia, of the International Longshoremen's Association and others to whom the Joint Board of Trustees of the GSA-ILA (the Board) has extended coverage. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits

The Plan provides members or their beneficiaries with a lump-sum or monthly retirement benefit and death or disability benefits. These benefits are based upon credited years and hours of service as defined by the Plan. Each member with five or more credited years of service is 100% vested in their accrued retirement benefit.

To earn a credited year of service, a longshoreman must receive 700 credited hours during the calendar year. Credited hours are defined as hours worked or hours granted in accordance with Plan provisions as a result of accident or sickness.

Contributions and Funding Policy

The Plan and the GSA-ILA Welfare Plan (the Plans) are funded under the USMX-ILA Master Contract (Agreement) dated October 1, 2018. The Agreement is scheduled to span the six year period ending September 30, 2024. The participating employers make contributions into a fund for pension and welfare benefits based upon participant hours worked and type of cargo handled. The Board allocates the contributions to fund the Plans in accordance with the Plans' documents, each of which requires a funding policy consistent with the minimum funding standards of ERISA and which is adequate to meet the estimated obligations of the Plans.

For the years ended September 30, 2022 and 2021, total hours worked by the Plan participants were approximately 5,600,000 and 5,000,000, respectively. Contributions per hour by type of cargo, including contributions per hour allocated to the Plan for the years ended September 2022 and 2021, were as follows:

Contributions per hour	September 30, 2022		September 30, 2021	
	Total	Allocated to the Plan	Total	Allocated to the Plan
Break-bulk hours	\$ 11.70	\$ 5.25	\$ 11.70	\$ 5.25
Container hours	15.15	6.90	15.15	6.90
Lash hours	6.61	1.61	6.61	1.61
Car carrier hours	13.50	5.25	13.50	5.25
Private terminals	6.35	1.35	6.35	1.35
Dock and deck	15.15	6.90	15.15	6.90

Administration

The Plan is administered by the Board. As described in the Agreement, the Board is composed of trustees from the Georgia Stevedore Association and the International Longshoremen's Association. Each of these Associations carries 50% of the voting weight of the Board.

GEORGIA STEVEDORE ASSOCIATION –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
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NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting.

Property and Equipment

Property and equipment is stated at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the assets' estimated useful lives as follows:

Building and land improvements	10 to 40 years
Furniture, fixtures, and equipment	5 to 10 years

Depreciation expense for the years ended September 30, 2022 and 2021 was \$75,249 and \$75,250, respectively.

Use of Estimates

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

Reclassification and Presentation

Certain prior year balances have been reclassified to conform with the current year presentation.

Valuation of Investments

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (See Note 5 for discussion of fair value measurements).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Special Valuation Policies and Risks

Foreign denominated assets, if any, held by the Plan, may involve risks not typically associated with domestic transactions including, but not limited to, unanticipated movements in exchange rates, the degree of government supervision and regulation of security markets, and possibility of economic instability.

Certain securities held by the Plan may be valued on the basis of a price provided by a single market maker. The prices provided by the principal market makers may differ from the value that would be realized if the securities were sold.

Illiquid Securities

At times, the Plan may hold illiquid securities that it may not be able to sell at their current fair value price. Although it is expected that the fair value represents the current realizable value on disposition of such securities, there is no guarantee that the Plan will be able to do so. In addition, the Plan may incur certain costs related to the disposition of such securities.

Short Sales

The Plan may sell a security it does not own in an attempt to profit from the combined price movements of a particular short position and a comparable dollar long position in the same industry. When the Plan sells a security short, it must first borrow the security it is selling short and deliver it to the broker-dealer handling the short sale. A gain, limited to the price at which the Plan sold the security short, or a loss, unlimited in size, will be recognized upon the termination of a short sale.

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PENSION PLAN
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NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Delayed Delivery Transactions

The Plan may purchase securities on a when-issued or delayed delivery basis. These transactions, also known as "to be announced" or "TBA" securities, involve a commitment by the Plan to purchase securities for a predetermined price or yield, with payment and delivery taking place beyond the customary settlement period. When delayed delivery purchases are outstanding, the Plan, or one of its sub-advisors, will set aside or earmark internally until the settlement date, liquid assets in an amount sufficient to meet the purchase price. When purchasing a security on a delayed delivery basis, the Plan assumes the rights and risks of ownership, including the risk of price and yield fluctuations, and takes such fluctuations into account when determining its net asset value.

The Plan may dispose of or renegotiate a delayed delivery capital gain or loss. The Plan held no TBA Federal Agency Securities at September 30, 2022 and 2021.

Written Options

When the Plan writes an option, an amount equal to any premium received by the Plan is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from writing options that expire unexercised are treated as realized gains. The difference between the premium and the amount paid on effecting a closing purchase transaction is also treated as a realized gain. If the premium is less than the amount paid for the closing purchase transaction, a realized loss is recorded. If a call option is exercised, the premium is added to the proceeds from the sale of the underlying security (or financial instrument) in determining whether the Plan has realized a gain or loss. If a put option is exercised, the Plan purchases the security (or financial instrument), the cost of the security is reduced by the premium originally received, and no gain or loss is recognized. The Plan as writer of an option bears the market risk of an unfavorable change in the price of the security underlying the written option.

Income Recognition

Employer contributions are recognized on the accrual basis.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the participants prior to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired, terminated, disabled, and active participants or their beneficiaries. Benefits under the Plan are based upon participants' accumulated credited years and hours of service. Benefits payable, under all circumstances, are included to the extent to which they are deemed attributable to participant service rendered prior to the valuation date. The actuarial present value of accumulated plan benefits is determined by Segal, the consulting actuary (See Note 3).

The amount is calculated by applying actuarial assumptions to the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

As of October 1, 2021 and 2020 the Plan's actuarially determined minimum funding standards account exceeded the minimum funding requirements of ERISA.

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NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

The significant assumptions, which are selected by an independent actuary chosen by the Board, underlying the actuarial valuation as of October 1, 2021:

(a) Type and basis of funding	Entry age actuarial cost method.	
(b) Rates of return on investments	Current - 6.5% (assumed); 8.4% (actuarial); 24.2% (market). Prior - 6.5% (assumed); 5.7% (actuarial); 3.2% (market).	
(c) Mortality	Healthy Pre-retirement Mortality: Pri-2012 Blue Collar Amount-weighted Employee Mortality Table with sex-distinct rates, projected generationally with Scale MP2020. Healthy Post-retirement Mortality: Pri-2012 Blue Collar Amount-weighted Healthy Annuitant Mortality Table with sex-distinct rates, projected generationally with Scale MP2020.	
(d) Turnover	Assumed turnover rates are:	
	Withdrawal	Disability
Age 20	4.63%	0.09%
Age 25	3.88%	0.13%
Age 30	3.13%	0.19%
Age 35	2.50%	0.26%
Age 40	1.88%	0.36%
Age 45	1.25%	0.50%
Age 50	0.63%	0.73%
Age 55	0.00%	1.27%
Age 60	0.00%	1.94%
(e) Retirement rates		
Age 57-60	3.0%	
Age 61-64	5.0%	
Age 65-67	10.0%	
Age 68-70	15.0%	
Age 71	100.0%	
(f) Disability	Pri-2012 Disabled Retiree Amount-weighted Mortality Table, with sex-distinct rates, projected generationally with Scale MP 2020.	
(g) Valuation of assets	Actuarial value of assets reflects market appreciation or depreciation averaged over a five-year period, but the value is not less or more than 20% of market value.	
(h) Expenses	Administrative expenses are assumed to be \$1,300,000.	
(i) Marriage	80% of all participants are assumed to be married; the female is assumed to be five years younger than the male.	
(j) Changes in actuarial assumptions	For purposes of determining current liability, the current liability and the mortality tables were changes in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1 to better match recent experience and expectations.	

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NOTES TO FINANCIAL STATEMENTS
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NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Subsequent Events

Subsequent events have been evaluated for potential recognition and/or disclosure through July 10, 2023. This represents the date the financial statements were available to be issued.

NOTE 3. ACCUMULATED PLAN BENEFITS (BEGINNING OF YEAR INFORMATION)

Statement of Accumulated Plan Benefits

	<u>October 1, 2021</u>
Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 218,669,942
Other participants	<u>326,250,879</u>
Total vested benefits	544,920,821
Nonvested benefits	<u>46,563,066</u>
Total actuarial present value of accumulated plan benefits	
accumulated plan benefits	<u><u>\$ 591,483,887</u></u>

Statement of Changes in Accumulated Plan Benefits

	<u>October 1, 2021</u>
Actuarial present value of accumulated plan	
Benefits at beginning of year	\$ 519,279,752
Increase (decrease) during the year attributed to:	
Plan amendments	34,708,674
Interest	32,770,556
Benefits accumulated, net experience gain/loss, changes in data	34,959,622
Benefits paid	(30,234,717)
Changes in actuarial assumption	<u>-</u>
Actuarial present value of accumulated	
plan benefits at end of year	<u><u>\$ 591,483,887</u></u>

NOTE 4. INVESTMENTS

The Board has established a formal investment policy that includes selecting a professional investment advisor to monitor investments, diversify the investment portfolio, and make both short-term and long-term investments to help realize a consistent return.

The following table summarizes, by principal type of investment (other than the participating mortgage separate account and unallocated insurance contract), appreciation (depreciation) on investments and securities sold not yet purchased (based upon fair value at the beginning of the year or current year costs, if not held at the beginning of the year) for the years ended September 30:

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NOTE 4. INVESTMENTS, continued

	2022	2021
Net appreciation (depreciation) on investments		
Common stock	\$ (7,381,862)	\$ 14,361,550
Commingled/Pooled and other investments/holdings	(48,483,511)	96,224,246
Foreign common stock	(754,633)	1,326,729
Mutual funds	(14,803,773)	10,656,447
Collateralized mortgage obligations	1	-
Real estate investment trusts	(72,770)	64,654
Written options	128,943	-
	<u>(71,367,605)</u>	<u>122,633,626</u>
Net appreciation (depreciation) on securities sold not yet purchased	<u>2,958,267</u>	<u>1,949,729</u>
Net appreciation (depreciation) on investments and securities sold not yet purchased	<u><u>\$ (68,409,338)</u></u>	<u><u>\$ 124,583,355</u></u>

NOTE 5. FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 820, *Fair Value Measurements and Disclosures*, established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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NOTE 5. FAIR VALUE MEASUREMENTS, continued

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2022 and 2021:

Common stock and foreign common stock: Valued at the closing price reported in the active market in which the individual security is traded.

Commingled/Pooled and other investments/holdings: Valued by the net asset value of shares held by the Plan at year end. Commingled/Pooled and other investments/holdings are made up of various investments including but not limited to: *alternative investments, registered investment companies, closely held equity securities, and property income separate accounts*. See how these investments are valued below.

Mutual funds, registered investment companies, closely held equity securities and alternative investments: Valued by the net asset value of shares held by the Plan at year end.

Federal agency securities, U.S. government securities, and municipal securities: Valued at the closing price reported in the active market in which the individual securities are traded.

Real estate investment trusts and property income separate accounts: Valued on the basis of a discounted cash flow approach, which includes the future rental receipts, expenses, and residual values as the highest and best use of the real estate from a market participant view as rental property. (See Note 6 for additional information). The mortgage amounts are valued on the basis of their future principal and interest payments discounted at prevailing interest rates for similar investments.

Collateralized mortgage obligations: Valued at the closing price reported in the active market in which the individual securities are traded.

Written options: Valued at the closing price reported in the active market in which the individual option could be called.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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September 30, 2022 and 2021

NOTE 5. FAIR VALUE MEASUREMENTS, continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at September 30:

Fair Value Measurements as of September 30, 2022				
	Level 1	Level 2	Level 3	Total
Common stock	\$ 55,004,155	\$ -	\$ -	\$ 55,004,155
Commingled/Pooled and other investments/holdings	5,172,089	203,015,620	207,362,972	415,550,681
Foreign common stock	5,384,623	-	-	5,384,623
Mutual funds	55,606,562	-	-	55,606,562
Collateralized mortgage obligations	110	-	-	110
Real estate investment trusts	-	-	433,755	433,755
Written options	(98,200)	-	-	(98,200)
Total assets in the fair value hierarchy	<u>\$ 121,069,339</u>	<u>\$ 203,015,620</u>	<u>\$ 207,796,727</u>	531,881,686
Investments at NAV				<u>58,544,354</u>
Investments at fair value				<u>\$ 590,426,040</u>

Fair Value Measurements as of September 30, 2021				
	Level 1	Level 2	Level 3	Total
Common stock	\$ 56,287,373	\$ -	\$ -	\$ 56,287,373
Commingled/Pooled and other investments/holdings	8,203,257	254,948,497	191,933,883	455,085,637
Foreign common stock	5,989,425	-	-	5,989,425
Mutual funds	77,163,804	-	-	77,163,804
Collateralized mortgage obligations	110	-	-	110
Real estate investment trusts	-	-	558,574	558,574
Total assets in the fair value hierarchy	<u>\$ 147,643,969</u>	<u>\$ 254,948,497</u>	<u>\$ 192,492,457</u>	595,084,923
Investments at NAV				<u>60,474,221</u>
Investments at fair value				<u>\$ 655,559,144</u>

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September 30, 2022 and 2021

NOTE 5. FAIR VALUE MEASUREMENTS, continued

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended September 30, 2022:

	Alternative Investments*	Property Income Separate Account*	Closely held Equity Securities*	Real estate investment trusts	Total
Balance, beginning of year	\$ 20,006,171	\$ 31,965,835	\$ 139,961,877	\$ 558,574	\$ 192,492,457
Realized gain (loss)		196,692	5,601,570	35,960	5,834,222
Unrealized gain (loss) relating to investments still held at at the reporting date	(2,401,068)	2,761,575	(2,175,009)	(165,773)	(1,980,275)
Income credited, net of fees	-	995,686	-	21,082	1,016,768
Purchases, sales, contributions, subscriptions, redemptions (net)	2,400,000	-	8,049,643	(16,088)	10,433,555
Balance, end of year	<u>\$ 20,005,103</u>	<u>\$ 35,919,788</u>	<u>\$ 151,438,081</u>	<u>\$ 433,755</u>	<u>\$ 207,796,727</u>

* included in commingled/pooled and other investments/holdings

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended September 30, 2021:

	Alternative Investments*	Property Income Separate Account*	Closely held Equity Securities*	Real estate investment trusts	Total
Balance, beginning of year	\$ 8,200,763	\$ 29,179,884	\$ 133,671,786	\$ 353,193	\$ 171,405,626
Realized gain (loss)	-	339,757	10,071,514	64,008	10,475,279
Unrealized gain (loss) relating to investments still held at at the reporting date	9,118,759	1,609,972	16,575,584	646	27,304,961
Income credited, net of fees	-	836,222	(89,949)	-	746,273
Purchases, sales, contributions, subscriptions, redemptions (net)	2,686,649	-	(20,267,058)	140,727	(17,439,682)
Balance, end of year	<u>\$ 20,006,171</u>	<u>\$ 31,965,835</u>	<u>\$ 139,961,877</u>	<u>\$ 558,574</u>	<u>\$ 192,492,457</u>

* included in commingled/pooled and other investments/holdings

For the years ended September 30, 2022 and 2021, gains and losses (realized and unrealized) included in changes in net assets for the periods above are reported in net appreciation (depreciation) in fair value of investments in the statements of changes in net assets available for benefits.

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

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NOTE 5. FAIR VALUE MEASUREMENTS, continued

The following table sets forth additional disclosures of the Plan's NAV investments whose fair value is estimated using net asset value ("NAV") per share (or its equivalent) as of September 30:

		Fair Value Estimated Using Net Asset Value Per Share				
Investment	Investment Strategy/Type	2022	2021	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Alternative Investments						
Cadian Offshore Fund, Ltd. (a)	Equity Alternative	\$ 14,501,009	\$ 16,872,837	\$ -	Monthly	*
EnTrust Special Opportunities Fund III, Ltd. (b)	Hedge Fund	2,285,838	2,863,791	-	Monthly	*
EnTrust Special Opportunities Fund IV, Ltd. (b)	Hedge Fund	7,662,168	9,706,647	-	Monthly	*
World Credit Asset Trust Loomis, Sayles & Company, L.P (c)	Fixed Income	34,095,339	31,030,946	-	Daily	*
Total		\$ 58,544,354	\$ 60,474,221	\$ -		

* Subject to general partner's discretion and can vary.

(a) The investment objective of this fund is a long/short equity strategy which generally involves taking both long and short positions in equity securities that are deemed to be under or overvalued. Although the combination of long and short investing can provide an element of protection against (but not eliminate) directional market exposure, long/short equities investment managers generally do not attempt to neutralize the amount of long and short positions. Investment managers may specialize in a particular industry or geographic region, or they may diversify holdings across industries or geographic regions. Investment managers in this strategy usually employ a low to moderate degree of leverage.

(b) The investment objective of this fund invests all its net assets in a master-feeder arrangement in EnTrust Permal Special Opportunities Master Fund. Through its investment in the Master Fund, the Fund seeks to achieve above-average rates of return and long-term capital growth by investing in highly attractive, select investment opportunities through private investment entities and/or separately managed accounts (the "Portfolios").

(c) The objective of this fund generally seeks fixed-income securities that are attractively valued relative to the Loomis Sayles' credit research team's assessment of credit risk. The Fund may invest significantly in securities the prices of which Loomis Sayles believes are more sensitive to events related to the underlying issuer than to changes in general interest rates or overall market default rates. Loomis Sayles analyzes different sectors of the economy and differences in the yields ("spreads") of various fixed-income securities in an effort to find securities that it believes may produce attractive returns for the Fund in comparison to their risk.

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NOTE 6. PROPERTY INCOME SEPARATE ACCOUNT

The property income separate account (which is included in the commingled/pooled and other investments/holdings) with UBS Global Asset Management represents funds which are separately administered and are invested in real estate-related assets. The following is a summary of the separate account activity for the years ended September 30:

	<u>2022</u>	<u>2021</u>
Fair value at beginning of year	\$ 31,965,835	\$ 29,179,884
Income from properties	1,286,799	1,094,429
Net appreciation (depreciation)	2,958,267	1,949,729
Operating and administrative expenses	<u>(291,113)</u>	<u>(258,207)</u>
Fair value at end of year	<u>\$ 35,919,788</u>	<u>\$ 31,965,835</u>

NOTE 7. PROPERTY AND EQUIPMENT

Property and equipment of the Plan consists of the following at September 30:

	<u>2022</u>	<u>2021</u>
Land and land improvements	\$ 737,401	\$ 737,401
Buildings	2,708,273	2,708,273
Furniture and fixtures	242,404	245,094
Equipment	<u>16,913</u>	<u>16,913</u>
	3,704,991	3,707,681
Less accumulated depreciation	<u>1,236,982</u>	<u>1,164,423</u>
	<u>\$ 2,468,009</u>	<u>\$ 2,543,258</u>

NOTE 8. PLAN TERMINATION

The Plan may be terminated, subject to the provisions of ERISA. Any net assets of the Plan at the time of termination will be allocated in accordance with the Plan document. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

NOTE 9. PARTY-IN-INTEREST TRANSACTIONS

The Plan has invested in certain common stock, collective trust funds, commingled investment funds, corporate obligations, real estate, private equity limited partnerships, and mutual funds which have been offered by the Plan's investment managers. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

GEORGIA STEVEDORE ASSOCIATION –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
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September 30, 2022 and 2021

NOTE 9. PARTY-IN-INTEREST TRANSACTIONS, continued

The GSA-ILA Manager's Fund (Manager's Fund) is a service organization for the GSA-ILA Welfare Plan (Welfare Plan), the Plan, and the GSA-ILA Fund for Supplemental Vacation Benefits (FSVB). The Manager's Fund expenses are approved by the Board, which also determines the amount to be contributed by each of the various Plans. The contribution rates for the Welfare Plan, the Plan, and FSVB are 66%, 25%, and 9%, respectively, for the years ended September 30, 2022 and 2021. Amounts included in administrative expenses in the accompanying statements of changes in net assets available for plan benefits totaled \$589,881 and \$511,099 for the years ended September 30, 2022 and 2021, respectively. Amounts due from the Manager's Fund at September 30, 2022 and 2021, were \$363,642 and \$359,083, respectively. Amounts due to the Welfare Plan for the years ended September 30, 2022 and 2021 were \$726,286 and \$669,506, respectively.

NOTE 10. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Board by a letter dated March 31, 2016, that the Plan is tax-exempt in accordance with applicable sections of the Internal Revenue Code. Therefore, no provisions for income taxes have been included in the Plan's financial statements.

FASB ASC requires management to annually evaluate the Plan's tax positions, including accounting and measurement of uncertain tax positions. For the years ended September 30, 2022 and 2021, management concluded that no uncertain tax positions have been taken that would require adjustment to or disclosure in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by federal, state, or local tax authorities for years before 2018.

NOTE 11. CONCENTRATION OF CREDIT RISK

The Plan maintains cash balances at one bank. At times throughout the year, the amount on deposit at the bank may exceed the insurance limits of the Federal Deposit Insurance Corporation (FDIC) of \$250,000 per depositor, per insured bank. The Plan had cash in excess of federally insured limits of \$0 and \$2,535,353 at September 30, 2022 and 2021, respectively. On the accompanying statements of net assets available for plan benefits, cash is included in the line item titled Commingled/Pooled and other investments/holdings.

NOTE 12. RISKS AND UNCERTAINTIES

The Plan invests in stocks, bonds, fixed income securities, mutual funds, and other investments. Investments are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

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

SUPPLEMENTARY SCHEDULES

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Abbott Labs	Common stock	\$ 106,418	\$ 79,343
	Abbvie, Inc.	Common stock	845,342	1,053,548
	Adobe SYS, Inc	Common stock	87,292	48,435
	Advanced Drain Sys. Inc. Del	Common stock	154,091	177,352
	Advanced Micro Devices, Inc.	Common stock	743,956	552,499
	Aflac, Inc.	Common stock	278,590	431,504
	Agilent Technologies, Inc.	Common stock	49,976	66,974
	Air Products & Chemical, Inc.	Common stock	68,732	55,390
	Albemarle Corporation	Common stock	36,267	39,930
	Align Technology Inc.	Common stock	96,738	31,067
	Allison Transmission Holdings, Inc.	Common stock	199,904	170,623
	Allstate Corporation	Common stock	178,753	284,925
	Alphabet Inc. CL A	Common stock	594,641	878,067
	Alphabet Inc. CL C	Common stock	103,444	159,609
	Altra Hldgs, Inc.	Common stock	72,769	82,369
	Altria Group Inc.	Common stock	217,349	129,902
	Amazon Com, Inc.	Common stock	318,801	433,920
	American Express Company	Common stock	85,532	58,281
	American International Group, Inc.	Common stock	688,483	680,721
	Amerisourcebergen Corporation	Common stock	283,271	394,216
	Ametek, Inc.	Common stock	138,357	238,048
	Amgen, Inc.	Common stock	676,273	665,155
	Analog Devices, Inc.	Common stock	293,752	323,687
	Apple, Inc.	Common stock	308,525	1,062,482
	Applied Matls, Inc.	Common stock	252,979	212,198
	Archer Daniels Midland Company	Common stock	53,551	52,373
	Arrow Electronics, Inc.	Common stock	110,009	214,618
	AT&T, Inc.	Common stock	102,329	67,343
	Automatic Data Processing, Inc.	Common stock	53,264	49,309
	Autozone, Inc.	Common stock	368,036	614,733
	Avantor, Inc.	Common stock	229,813	281,378
	Bank of America Corporation	Common stock	643,203	944,203
	Bank New York Mellon Corporation	Common stock	107,236	65,484
	Belden CDT, Inc.	Common stock	128,986	118,059
	Berkshire Hathaway, Inc. CL B	Common stock	432,439	382,106
	Boeing, Co	Common stock	401,853	264,560
	Booking Holdings Inc.	Common stock	697,403	583,340
	Bristol Myers Squibb Co	Common stock	701,578	699,028
	Broadcom, Inc.	Common stock	113,001	87,914
	Brown & Brown, Inc.	Common stock	43,403	40,824
	Brown Forman Corporation CL B	Common stock	31,349	29,224

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
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September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	BWX Technologies, Inc.	Common stock	\$ 472,755	\$ 417,265
	Cadence Design Systems	Common stock	70,542	76,649
	Cardinal Health, Inc.	Common stock	64,823	60,879
	Carrier Global Corporation Com	Common stock	81,010	70,658
	CBRE Group, Inc.	Common stock	36,701	45,637
	Celanese Corporation De Com Ser A	Common stock	91,554	53,030
	Centene Corporation	Common stock	403,316	599,059
	Chevron Corporation	Common stock	68,728	93,673
	Chord Energy Corporation	Common stock	249,913	370,920
	Cigna Corporation	Common stock	274,246	475,307
	Cintas Corporation	Common stock	58,601	57,452
	Cisco Systems, Inc.	Common stock	323,476	418,480
	Citigroup, Inc.	Common stock	484,414	493,623
	CME Group, Inc.	Common stock	24,517	18,422
	Coco Cola Co.	Common stock	37,856	38,374
	Cognizant Technology Solutions	Common stock	593,859	514,720
	Comcast Corporation Cl A	Common stock	77,604	62,913
	Conocophillips	Common stock	262,631	576,379
	Copart, Inc.	Common stock	212,975	188,435
	Corteva, Inc.	Common stock	188,433	385,591
	Costco Wholesale Corp	Common stock	59,530	73,674
	CSX Corporation	Common stock	51,821	42,464
	Cummins, Inc.	Common stock	102,165	87,102
	Curtiss Wright Corp	Common stock	142,207	183,970
	CVS/Caremark Corporation	Common stock	35,785	52,167
	Danaher Corp	Common stock	85,366	91,693
	Deere & Co	Common stock	47,816	73,122
	Devon Energy Corp	Common stock	133,450	302,634
	Diamondback Energy, Inc.	Common stock	283,954	398,843
	Discover Financial Services	Common stock	189,643	256,576
	Dollar Gen Corp	Common stock	123,561	142,717
	Dominion Energy, Inc. Perp Global C	Common stock	193,881	160,128
	Dover Corporation	Common stock	167,080	224,183
	Dow, Inc.	Common stock	46,123	32,025
	Dupont De Nemours, Inc.	Common stock	317,589	214,754
	Edwards Lifesciences Corp	Common stock	27,341	26,442
	Electronic Arts	Common stock	80,123	93,725

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
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PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Elevance Health, Inc.	Common stock	\$ 407,336	\$ 793,103
	Emerson Electric	Common stock	54,925	41,443
	EnerSys	Common stock	126,334	99,994
	EOG Resources, Inc.	Common stock	186,368	377,983
	Eversource Energy	Common stock	95,109	81,624
	Expeditors International	Common stock	407,378	394,746
	Exxon Mobil Corporation	Common stock	93,070	174,183
	Facebook, Inc.	Common stock	388,980	315,321
	Fidelity National Information Services	Common stock	422,957	277,040
	Fifth Third Bancorp	Common stock	123,872	200,805
	Fleetcor Technologies, Inc.	Common stock	864,285	643,549
	FMC Corporation	Common stock	301,120	391,196
	Ford Motor Company	Common stock	35,699	35,134
	Fortinet, Inc.	Common stock	53,763	54,338
	Fox Corporation Class A	Common stock	59,362	46,296
	Freeport-McMoran Copper & Gold B	Common stock	61,544	35,666
	General Electric Company Com New	Common stock	66,378	54,976
	General Mills, Inc.	Common stock	102,868	105,952
	Genuine Parts Company	Common stock	53,107	58,832
	Gilead Sciences, Inc.	Common stock	56,936	55,027
	Global Payments, Inc.	Common stock	605,013	457,052
	Globe Life Insurance	Common stock	225,899	332,400
	Goldman Sachs Group, Inc.	Common stock	386,386	560,311
	Grainger W W, Inc.	Common stock	54,968	51,365
	Harley Davidson, Inc.	Common stock	214,574	235,580
	Hewlett Packard Enterprise Company	Common stock	180,411	182,779
	Home Depot, Inc.	Common stock	192,027	178,533
	Howmet Aerospace, Inc. Com	Common stock	221,723	373,727
	HP, Inc.	Common stock	68,664	46,600
	Humana, Inc.	Common stock	309,640	466,268
	Huntington Bancshares, Inc.	Common stock	347,570	334,587
	Huntington Ingalls Inds, Inc.	Common stock	50,091	50,724
	Huron Consulting Group Inc.	Common stock	180,044	247,709
	Ilex Corporation	Common stock	64,217	61,154
	Intel Corp	Common stock	107,999	58,653
	International Game Technology	Common stock	78,299	83,693
	Interpublic Group of Companies, Inc.	Common stock	202,943	211,635
	Intuit, Inc.	Common stock	63,268	36,408
	Intuitive Surgical, Inc.	Common stock	84,505	66,916

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	J G Wentworth Inc.	Common stock	\$ 1	\$ 1
	Jabil Circuit, Inc.	Common stock	156,048	364,266
	Johnson & Johnson	Common stock	1,470,235	1,736,190
	JPMorgan Chase & Company	Common stock	593,451	918,869
	Keurig Dr Pepper, Inc. Company	Common stock	359,291	359,310
	Keycorp	Common stock	552,955	476,739
	Keysight Technologies, Inc. W/I	Common stock	91,394	71,127
	Kimberly Clark Corporation	Common stock	41,394	35,225
	Kinder Morgan, Inc. Del Com	Common stock	32,205	33,164
	Kla-Tencor Corporation	Common stock	277,277	239,380
	Kraft Heinz Company	Common stock	45,186	34,017
	Kroger Co	Common stock	53,839	49,788
	Laboratory Corporation of America Holdings	Common stock	49,245	40,348
	Lam Resh Corporation	Common stock	313,839	234,606
	Landstar System, Inc.	Common stock	283,580	308,230
	Lear Corporation	Common stock	87,181	160,863
	Leidos Holdings, Inc.	Common stock	119,160	129,456
	Lennar Corporation Cl A	Common stock	56,329	45,028
	Lilly Eli & Co	Common stock	71,091	87,628
	LKQ Corp	Common stock	318,256	472,632
	Lockheed Martin Corporation	Common stock	45,684	37,856
	Loews Corporation	Common stock	251,344	401,960
	Lowe's Companies, Inc. Cos, Inc.	Common stock	73,745	64,982
	Manpower, Inc.	Common stock	75,094	84,097
	Marathon Oil Corporation	Common stock	319,371	423,217
	Marathon Pete Corporation	Common stock	74,425	75,987
	Markel Corp (Holding Co)	Common stock	174,715	179,981
	Marriott International, Inc. New Cl A	Common stock	97,874	92,633
	Masco Corporation	Common stock	174,158	194,464
	Mastercard, Inc.	Common stock	103,427	107,196
	McDonalds Corp	Common stock	83,290	105,217
	McKesson Corporation	Common stock	282,564	569,622
	Merck & Co., Inc.	Common stock	651,463	802,036
	Metlife, Inc.	Common stock	40,180	56,890
	MGM Mirage	Common stock	41,318	37,358
	Microchip Technology, Inc.	Common stock	261,998	234,294
	Micron Technology, Inc.	Common stock	73,583	45,341
	Microsoft Corporation	Common stock	373,464	853,346

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
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PENSION PLAN
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September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Middleby Corporation	Common stock	\$ 161,930	\$ 125,478
	Moderna, Inc. Com	Common stock	50,814	35,948
	Mohawk Inds, Inc.	Common stock	295,950	199,524
	Molina Healthcare, Inc.	Common stock	133,442	304,112
	Monster Beverage Corporation New	Common stock	168,982	183,486
	Morgan Stanley	Common stock	86,913	85,252
	Netflix.com, Inc.	Common stock	36,023	33,432
	News Corporation New	Common stock	58,541	42,282
	Nextera Energy, Inc.	Common stock	62,369	68,217
	Nike, Inc. Cl B	Common stock	65,385	36,157
	Northern Trust Corporation	Common stock	36,768	30,203
	Northrop Grumman Corporation	Common stock	53,475	52,206
	Norton Life Lock, Inc.	Common stock	160,211	123,257
	NVIDIA Corp	Common stock	65,811	142,269
	NVR, Inc.	Common stock	395,110	438,579
	Occidental Petroleum Corporation	Common stock	46,850	44,920
	Old Dominion FGHT Lines, Inc.	Common stock	37,810	49,008
	Omnicom Group Inc.	Common stock	97,048	106,811
	Oracle Corporation	Common stock	410,146	453,750
	Paccar, Inc.	Common stock	271,771	299,359
	Paychex, Inc.	Common stock	37,428	30,746
	Paycom Software, Inc.	Common stock	62,005	59,398
	Paypal Hldgs, Inc.	Common stock	107,931	74,623
	Pepsico, Inc.	Common stock	63,436	60,896
	Pfizer, Inc.	Common stock	735,369	982,850
	Philip Morris International, Inc.	Common stock	185,989	203,624
	Phillips 66	Common stock	205,600	227,792
	Pinnacle West Capital Corporation	Common stock	38,214	31,481
	Pioneer Natural Resource Co	Common stock	121,526	258,970
	PNC Financial Services Group	Common stock	76,842	66,044
	Polaris Industries, Inc.	Common stock	375,801	286,950
	Procter & Gamble Co	Common stock	210,291	173,215
	Qorvo, Inc.	Common stock	217,948	252,365
	Qualcomm, Inc.	Common stock	804,055	665,791
	Quest Diagnostics, Inc.	Common stock	54,806	51,898
	Raymond James Financial, Inc.	Common stock	43,252	42,690
	Regeneron Pharmaceuticals, Inc.	Common stock	35,528	44,777
	Regions Finl Corp	Common stock	91,803	120,661
	Resideo Technologies, Inc. W/I	Common stock	162,588	114,703

* - Represents a party-in-interest.
See independent auditor's report.

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September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Robert Half International Inc.	Common stock	\$ 158,143	\$ 193,928
	S&P Global, Inc.	Common stock	38,038	45,497
	Salesforce.com, Inc.	Common stock	108,598	71,488
	Schein Henry, Inc.	Common stock	43,609	33,017
	Schlumberger, Ltd.	Common stock	204,932	358,928
	Schwab Charles Corporation	Common stock	479,968	720,712
	Science Applications Intl Corp N	Common stock	251,052	264,052
	Sensata Technologies Holding PLC	Common stock	225,468	149,493
	Servicenow, Inc.	Common stock	41,819	41,159
	SS&C Technologies HLDGS, Inc.	Common stock	256,424	222,085
	Synchrony Financial	Common stock	203,008	177,400
	Synopsys, Inc.	Common stock	98,674	93,181
	Take-Two Interactive Software	Common stock	269,447	238,383
	Target Corporation	Common stock	22,105	44,072
	Tempur-Pedic International, Inc.	Common stock	526,821	339,746
	Tesla Mtrs, Inc.	Common stock	294,389	315,913
	Texas Instruments, Inc.	Common stock	71,741	60,519
	Textron, Inc.	Common stock	202,373	322,003
	Thermo Fisher Scientific, Inc.	Common stock	74,341	92,816
	Travelers Companies, Inc.	Common stock	177,321	358,948
	Trinseo Public Limited Company	Common stock	195,418	57,580
	Truist Financial Corp Com	Common stock	255,470	377,100
	U.S. Bancorp Del	Common stock	280,434	218,696
	United Parcel Service	Common stock	195,101	304,341
	United Rentals, Inc.	Common stock	61,934	52,673
	Unitedhealth Group, Inc.	Common stock	462,737	1,096,442
	Valero Energy Corporation Corp New	Common stock	43,524	37,291
	Verizon Communications	Common stock	176,251	123,099
	Vertex Pharmaceuticals, Inc.	Common stock	39,081	40,246
	Visa, Inc. Cl A	Common stock	850,862	776,864
	Wabtec Corp	Common stock	383,785	381,938
	Walgreens Boots Alliance, Inc.	Common stock	72,780	59,189
	Wal-Mart Stores, Inc.	Common stock	136,466	133,721
	Walt Disney Co	Common stock	110,705	68,578
	Wells Fargo & Company	Common stock	496,105	415,955
	Wesco International Inc	Common stock	277,334	491,726
	Western Digital Corp	Common stock	72,274	53,447
	Whirlpool Corp	Common stock	263,598	245,489
	Wyndham Hotels & Resorts, Inc.	Common stock	121,044	135,031

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Xcel Energy, Inc.	Common stock	\$ 90,596	\$ 78,016
	Yum! Brands, Inc.	Common stock	37,381	43,918
	Zebra Technologies Corporation Cl A	Common stock	47,657	38,253
	Zimmer Biomet Holdings, Inc.	Common stock	264,480	247,470
	Zions Bancorp	Common stock	36,969	34,839
	Zoetic, Inc.	Common stock	25,362	22,244
	ZSFH LLC Earn Out NT Ser I	Common stock	7,886	7,873
	Total common stock		<u>\$ 48,111,629</u>	<u>\$ 55,004,155</u>
	Loomis, Sayles & Company, L.P.	CCT - World Credit Asset Trust	\$ 31,910,307	\$ 34,095,339
*	Comerica Bank	Comerica Short Term Fund	5,011,509	5,011,509
*	Truist Bank	Short Term Investment Funds	160,580	160,580
	Cadian Offshore Fund, Ltd.	Alternative Investments	9,650,000	14,501,009
	EnTrust Special Opportunities Fund III, Ltd	Alternative Investments	1,906,255	2,285,838
	EnTrust Special Opportunities Fund IV, Ltd	Alternative Investments	7,696,616	7,662,168
	GCM Grosvenor Multi-Asset Class Fund II, L.P.	Alternative Investments	13,286,345	20,005,104
	GCM Grosvenor Multi-Asset Class Fund III, L.P.	Alternative Investments	1,972,668	1,972,668
	BNYM-M DB SL Broad Market SIF	Registered investment company	46,768,171	51,273,665
	BNYM-M DB SL Large Cap Growth	Registered investment company	16,997,043	13,926,771
	BNYM-M DB SL Small Cap Growth	Registered investment company	1,097,957	915,090
	BNYM-M DB SL SMID Cap SIF	Registered investment company	13,083,298	14,710,102
	Entrust Capital Diversified Fund, Ltd.	Registered investment company	363,869	308,296
	JPMCB Special Situation Property Fund	Registered investment company	7,895,992	10,445,238
	EB US Small-Mid Cap Opportunistic Value Equity Fund		28,837,714	43,719,449
	EB Diversified Dynamic Growth Fund	Registered investment company	26,045,104	31,049,619
	Lazard Wilmington Collective	Registered investment company	30,000,000	24,870,588
	William Blair Global Leaders	CCT - WBGL Collective Inv. Fund	29,979,653	22,242,036
	UBS Trumbull Property Income Fund	Separate Account	30,236,420	35,919,788
	Corbin ERISA Opportunity Fund, L.P.	Closely held equity securities	10,028,827	15,499,873
	Hamilton Lane Capital Opportunities Fund, L.P.	Closely held equity securities	6,006	11,631
	Hamilton Lane Private Equity Offshore VIII, L.P.	Closely held equity securities	1,761,261	3,207,152

* - Represents a party-in-interest.
See independent auditor's report.

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September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Hamilton Lane Secondary Feeder Fund IV-A, L.P.	Closely held equity securities	\$ 2,143,892	\$ 5,360,102
	Hamilton Lane Strategic Opportunities Offshore Fund, L.P.	Closely held equity securities	2,249,564	3,316,333
	Hamilton Lane Strategic Opportunities Offshore Fund V, L.P.	Closely held equity securities	5,208,909	5,422,306
	Hamilton Lane Strategic Opportunities Offshore Fund VII, L.P.	Closely held equity securities	1,445,910	1,439,680
	Marathon Secured Private Strategies Offshore Fund II, L.P.	Closely held equity securities	15,353,592	18,734,400
	Mesirow Financial Private Equity Partnership Fund IV, L.P.	Closely held equity securities	107,358	298,852
	Mesirow Financial Private Equity Partnership Fund VI, L.P.	Closely held equity securities	1,423,167	7,392,622
	Mesirow Financial Private Equity Fund VII-A, L.P.	Closely held equity securities	2,926,515	5,898,464
	Mesirow Financial Private Equity Fund VIII-A, L.P.	Closely held equity securities	806,917	1,456,263
	Mesirow Financial Private Equity Fund VII-B, L.P.	Closely held equity securities	1,607,848	4,337,052
	Mesirow Financial Private Equity Fund VIII-B, L.P.	Closely held equity securities	2,748,000	2,728,913
	NB Private Debt Fund IV (A) L.P.	Closely held equity securities	4,900,138	5,025,203
	Oaktree Opportunities Fund IX, L.P.	Closely held equity securities	2,724,875	4,425,144
	Oaktree Real Estate Debt Fund, L.P.	Closely held equity securities	60,754	12,096
	Oaktree Real Estate Debt Fund II, L.P.	Closely held equity securities	2,883,313	3,726,025
	Oaktree Real Estate Debt Fund III, L.P.	Closely held equity securities	1,851,083	1,595,864
	Oaktree Real Estate Opportunities Fund IV, L.P.	Closely held equity securities	41,765	26,612
	Oaktree Real Estate Opportunities Fund V, L.P.	Closely held equity securities	-	234,201
	Oaktree Real Estate Opportunities Fund VII, L.P.	Closely held equity securities	6,592,740	8,210,290
	Oaktree Real Estate Opportunities Fund VIII, L.P.	Closely held equity securities	3,408,069	4,380,119
	Siguler Guff Small Buyout Opportunities Fund III, L.P.	Closely held equity securities	3,927,887	8,588,729
	Siguler Guff Small Buyout Opportunities Fund IV, F.D.	Closely held equity securities	4,171,985	8,853,515

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Siguler Guff Small Buyout Opportunities Fund V, F.D.	Closely held equity securities	\$ 181,614	\$ 181,614
	Southpoint Qualified Fund LP	Closely held equity securities	14,650,000	18,657,123
	Total commingled/pooled and other investments/holdings		<u>\$ 396,111,490</u>	<u>\$ 474,095,035</u>
	Chubb Ltd.	Foreign common stock	\$ 407,387	\$ 636,216
	Cocoa-Cola Europacific Partners	Foreign common stock	119,994	117,589
	CRH PLC	Foreign common stock	186,819	177,426
	Everest Re Group LTD	Foreign common stock	92,239	90,542
	Flex Ltd.	Foreign common stock	135,044	249,150
	Linde Public Limited Company	Foreign common stock	72,791	77,372
	Magna Intl, Inc.	Foreign common stock	70,087	84,834
	Medtronic PLC	Foreign common stock	875,073	785,780
	Renaissance RE Holdings, Ltd	Foreign common stock	388,251	366,979
	Sanofi-Aventis	Foreign common stock	840,901	715,080
	Accenture PLC Cl A	Foreign common stock	166,628	152,836
	Allegion PLC	Foreign common stock	145,016	115,149
	Aon Plc Shs Cl A	Foreign common stock	156,434	293,318
	BP PLC Spon	Foreign common stock	120,414	155,312
	Canadian Natural Resources	Foreign common stock	143,108	238,997
	Check Point Software Technology ADR	Foreign common stock	277,167	237,146
	Shell PLC Spon Ads	Foreign common stock	124,965	192,173
	TE Connectivity Ltd.	Foreign common stock	98,132	194,455
	White Mountains Insurance	Foreign common stock	236,717	504,269
	Total foreign common stock		<u>\$ 4,657,167</u>	<u>\$ 5,384,623</u>
	Baird Aggregate Bond Fund	Registered investment company	\$ 56,316,228	\$ 45,902,244
	Martin Currie Emerging Markets Fund	Registered investment company	10,513,580	9,704,318
	Total mutual funds		<u>\$ 66,829,808</u>	<u>\$ 55,606,562</u>
	Countrywide, Inc.	Collateralized Mortgage Obligation 6.000%, due 3/25/2036	\$ 1	\$ -
	Structured Adjustable Rate Mortgage Loan Trust	Collateralized Mortgage Obligation 5.093%, due 6/25/2036	1	110
	Washington Mutual	Collateralized Mortgage Obligation 2.506%, due 8/25/2046	1	-
	Wells Fargo, Inc.	Collateralized Mortgage Obligation 2.806%, due 9/25/2036	1	-
	Total collateralized mortgage obligations		<u>\$ 4</u>	<u>\$ 110</u>

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GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	American Tower REIT	Real estate investment trusts	\$ 81,707	\$ 75,360
	Extra Space Storage, Inc.	Real estate investment trusts	60,563	54,576
	Prolongis, Inc.	Real estate investment trusts	163,299	111,354
	Public Storage, Inc.	Real estate investment trusts	94,097	80,230
	VICI PPTYS, Inc.	Real estate investment trusts	125,663	112,235
	Total real estate investment trusts		<u>\$ 525,329</u>	<u>\$ 433,755</u>
	Advanced Micro Devices, Inc Call Options 06/2023 60	Options	\$ (105,236)	\$ (58,160)
	Advanced Micro Devices, Inc Call Options 06/2023 70	Options	(121,907)	(40,040)
	Total written options		<u>\$ (227,143)</u>	<u>\$ (98,200)</u>

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION - INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

September 30, 2022

EIN: 58-6106340 PN: 001

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
* Comerican Cash Funds	Comerica Short Term Fund	\$ 35,480,789	\$ -	\$ -	\$ 35,480,789	\$ -	\$ -
* Comerican Cash Funds	Comerica Short Term Fund	\$ -	\$ 34,277,648	\$ -	\$ 34,277,648	\$ 34,277,648	\$ -

*- Represents a party-in-interest.
See independent auditor's report.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2021****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning **10/01/2021** and ending **09/30/2022**

- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here _____ ▶ ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here _____ ▶ ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan GEORGIA STEVEDORE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ASSOCIATION PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1958
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) GEORGIA STEVEDORE ASSOCIATION INT'L LONGSHOREMEN'S ASSOCIATION	2b Employer Identification Number (EIN) 58-6106340
	2c Plan Sponsor's telephone number 912-233-0218
10 MERSEY WAY	2d Business code (see instructions) 525920
SAVANNAH GA 31405	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Valarie F. West</i>	7/12/2023	VALARIE F. WEST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Abbott Labs	Common stock	\$ 106,418	\$ 79,343
	Abbvie, Inc.	Common stock	845,342	1,053,548
	Adobe SYS, Inc	Common stock	87,292	48,435
	Advanced Drain Sys. Inc. Del	Common stock	154,091	177,352
	Advanced Micro Devices, Inc.	Common stock	743,956	552,499
	Aflac, Inc.	Common stock	278,590	431,504
	Agilent Technologies, Inc.	Common stock	49,976	66,974
	Air Products & Chemical, Inc.	Common stock	68,732	55,390
	Albemarle Corporation	Common stock	36,267	39,930
	Align Technology Inc.	Common stock	96,738	31,067
	Allison Transmission Holdings, Inc.	Common stock	199,904	170,623
	Allstate Corporation	Common stock	178,753	284,925
	Alphabet Inc. CL A	Common stock	594,641	878,067
	Alphabet Inc. CL C	Common stock	103,444	159,609
	Altra Hldgs, Inc.	Common stock	72,769	82,369
	Altria Group Inc.	Common stock	217,349	129,902
	Amazon Com, Inc.	Common stock	318,801	433,920
	American Express Company	Common stock	85,532	58,281
	American International Group, Inc.	Common stock	688,483	680,721
	Amerisourcebergen Corporation	Common stock	283,271	394,216
	Ametek, Inc.	Common stock	138,357	238,048
	Amgen, Inc.	Common stock	676,273	665,155
	Analog Devices, Inc.	Common stock	293,752	323,687
	Apple, Inc.	Common stock	308,525	1,062,482
	Applied Matls, Inc.	Common stock	252,979	212,198
	Archer Daniels Midland Company	Common stock	53,551	52,373
	Arrow Electronics, Inc.	Common stock	110,009	214,618
	AT&T, Inc.	Common stock	102,329	67,343
	Automatic Data Processing, Inc.	Common stock	53,264	49,309
	Autozone, Inc.	Common stock	368,036	614,733
	Avantor, Inc.	Common stock	229,813	281,378
	Bank of America Corporation	Common stock	643,203	944,203
	Bank New York Mellon Corporation	Common stock	107,236	65,484
	Belden CDT, Inc.	Common stock	128,986	118,059
	Berkshire Hathaway, Inc. Cl B	Common stock	432,439	382,106
	Boeing, Co	Common stock	401,853	264,560
	Booking Holdings Inc.	Common stock	697,403	583,340
	Bristol Myers Squibb Co	Common stock	701,578	699,028
	Broadcom, Inc.	Common stock	113,001	87,914
	Brown & Brown, Inc.	Common stock	43,403	40,824
	Brown Forman Corporation CL B	Common stock	31,349	29,224

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	BWX Technologies, Inc.	Common stock	\$ 472,755	\$ 417,265
	Cadence Design Systems	Common stock	70,542	76,649
	Cardinal Health, Inc.	Common stock	64,823	60,879
	Carrier Global Corporation Com	Common stock	81,010	70,658
	CBRE Group, Inc.	Common stock	36,701	45,637
	Celanese Corporation De Com Ser A	Common stock	91,554	53,030
	Centene Corporation	Common stock	403,316	599,059
	Chevron Corporation	Common stock	68,728	93,673
	Chord Energy Corporation	Common stock	249,913	370,920
	Cigna Corporation	Common stock	274,246	475,307
	Cintas Corporation	Common stock	58,601	57,452
	Cisco Systems, Inc.	Common stock	323,476	418,480
	Citigroup, Inc.	Common stock	484,414	493,623
	CME Group, Inc.	Common stock	24,517	18,422
	Coco Cola Co.	Common stock	37,856	38,374
	Cognizant Technology Solutions	Common stock	593,859	514,720
	Comcast Corporation Cl A	Common stock	77,604	62,913
	Conocophillips	Common stock	262,631	576,379
	Copart, Inc.	Common stock	212,975	188,435
	Corteva, Inc.	Common stock	188,433	385,591
	Costco Wholesale Corp	Common stock	59,530	73,674
	CSX Corporation	Common stock	51,821	42,464
	Cummins, Inc.	Common stock	102,165	87,102
	Curtiss Wright Corp	Common stock	142,207	183,970
	CVS/Caremark Corporation	Common stock	35,785	52,167
	Danaher Corp	Common stock	85,366	91,693
	Deere & Co	Common stock	47,816	73,122
	Devon Energy Corp	Common stock	133,450	302,634
	Diamondback Energy, Inc.	Common stock	283,954	398,843
	Discover Financial Services	Common stock	189,643	256,576
	Dollar Gen Corp	Common stock	123,561	142,717
	Dominion Energy, Inc. Perp Global C	Common stock	193,881	160,128
	Dover Corporation	Common stock	167,080	224,183
	Dow, Inc.	Common stock	46,123	32,025
	Dupont De Nemours, Inc.	Common stock	317,589	214,754
	Edwards Lifesciences Corp	Common stock	27,341	26,442
	Electronic Arts	Common stock	80,123	93,725

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See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Elevance Health, Inc.	Common stock	\$ 407,336	\$ 793,103
	Emerson Electric	Common stock	54,925	41,443
	EnerSys	Common stock	126,334	99,994
	EOG Resources, Inc.	Common stock	186,368	377,983
	Eversource Energy	Common stock	95,109	81,624
	Expeditors International	Common stock	407,378	394,746
	Exxon Mobil Corporation	Common stock	93,070	174,183
	Facebook, Inc.	Common stock	388,980	315,321
	Fidelity National Information Services	Common stock	422,957	277,040
	Fifth Third Bancorp	Common stock	123,872	200,805
	Fleetcor Technologies, Inc.	Common stock	864,285	643,549
	FMC Corporation	Common stock	301,120	391,196
	Ford Motor Company	Common stock	35,699	35,134
	Fortinet, Inc.	Common stock	53,763	54,338
	Fox Corporation Class A	Common stock	59,362	46,296
	Freeport-McMoran Copper & Gold B	Common stock	61,544	35,666
	General Electric Company Com New	Common stock	66,378	54,976
	General Mills, Inc.	Common stock	102,868	105,952
	Genuine Parts Company	Common stock	53,107	58,832
	Gilead Sciences, Inc.	Common stock	56,936	55,027
	Global Payments, Inc.	Common stock	605,013	457,052
	Globe Life Insurance	Common stock	225,899	332,400
	Goldman Sachs Group, Inc.	Common stock	386,386	560,311
	Grainger W W, Inc.	Common stock	54,968	51,365
	Harley Davidson, Inc.	Common stock	214,574	235,580
	Hewlett Packard Enterprise Company	Common stock	180,411	182,779
	Home Depot, Inc.	Common stock	192,027	178,533
	Howmet Aerospace, Inc. Com	Common stock	221,723	373,727
	HP, Inc.	Common stock	68,664	46,600
	Humana, Inc.	Common stock	309,640	466,268
	Huntington Bancshares, Inc.	Common stock	347,570	334,587
	Huntington Ingalls Inds, Inc.	Common stock	50,091	50,724
	Huron Consulting Group Inc.	Common stock	180,044	247,709
	Ilex Corporation	Common stock	64,217	61,154
	Intel Corp	Common stock	107,999	58,653
	International Game Technology	Common stock	78,299	83,693
	Interpublic Group of Companies, Inc.	Common stock	202,943	211,635
	Intuit, Inc.	Common stock	63,268	36,408
	Intuitive Surgical, Inc.	Common stock	84,505	66,916

* - Represents a party-in-interest.
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GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	J G Wentworth Inc.	Common stock	\$ 1	\$ 1
	Jabil Circuit, Inc.	Common stock	156,048	364,266
	Johnson & Johnson	Common stock	1,470,235	1,736,190
	JPMorgan Chase & Company	Common stock	593,451	918,869
	Keurig Dr Pepper, Inc. Company	Common stock	359,291	359,310
	Keycorp	Common stock	552,955	476,739
	Keysight Technologies, Inc. W/I	Common stock	91,394	71,127
	Kimberly Clark Corporation	Common stock	41,394	35,225
	Kinder Morgan, Inc. Del Com	Common stock	32,205	33,164
	Kla-Tencor Corporation	Common stock	277,277	239,380
	Kraft Heinz Company	Common stock	45,186	34,017
	Kroger Co	Common stock	53,839	49,788
	Laboratory Corporation of America Holdings	Common stock	49,245	40,348
	Lam Resh Corporation	Common stock	313,839	234,606
	Landstar System, Inc.	Common stock	283,580	308,230
	Lear Corporation	Common stock	87,181	160,863
	Leidos Holdings, Inc.	Common stock	119,160	129,456
	Lennar Corporation Cl A	Common stock	56,329	45,028
	Lilly Eli & Co	Common stock	71,091	87,628
	LKQ Corp	Common stock	318,256	472,632
	Lockheed Martin Corporation	Common stock	45,684	37,856
	Loews Corporation	Common stock	251,344	401,960
	Lowe's Companies, Inc. Cos, Inc.	Common stock	73,745	64,982
	Manpower, Inc.	Common stock	75,094	84,097
	Marathon Oil Corporation	Common stock	319,371	423,217
	Marathon Pete Corporation	Common stock	74,425	75,987
	Markel Corp (Holding Co)	Common stock	174,715	179,981
	Marriott International, Inc. New Cl A	Common stock	97,874	92,633
	Masco Corporation	Common stock	174,158	194,464
	Mastercard, Inc.	Common stock	103,427	107,196
	McDonalds Corp	Common stock	83,290	105,217
	McKesson Corporation	Common stock	282,564	569,622
	Merck & Co., Inc.	Common stock	651,463	802,036
	Metlife, Inc.	Common stock	40,180	56,890
	MGM Mirage	Common stock	41,318	37,358
	Microchip Technology, Inc.	Common stock	261,998	234,294
	Micron Technology, Inc.	Common stock	73,583	45,341
	Microsoft Corporation	Common stock	373,464	853,346

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GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
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September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Middleby Corporation	Common stock	\$ 161,930	\$ 125,478
	Moderna, Inc. Com	Common stock	50,814	35,948
	Mohawk Inds, Inc.	Common stock	295,950	199,524
	Molina Healthcare, Inc.	Common stock	133,442	304,112
	Monster Beverage Corporation New	Common stock	168,982	183,486
	Morgan Stanley	Common stock	86,913	85,252
	Netflix.com, Inc.	Common stock	36,023	33,432
	News Corporation New	Common stock	58,541	42,282
	Nextera Energy, Inc.	Common stock	62,369	68,217
	Nike, Inc. Cl B	Common stock	65,385	36,157
	Northern Trust Corporation	Common stock	36,768	30,203
	Northrop Grumman Corporation	Common stock	53,475	52,206
	Norton Life Lock, Inc.	Common stock	160,211	123,257
	NVIDIA Corp	Common stock	65,811	142,269
	NVR, Inc.	Common stock	395,110	438,579
	Occidental Petroleum Corporation	Common stock	46,850	44,920
	Old Dominion FGHT Lines, Inc.	Common stock	37,810	49,008
	Omnicom Group Inc.	Common stock	97,048	106,811
	Oracle Corporation	Common stock	410,146	453,750
	Paccar, Inc.	Common stock	271,771	299,359
	Paychex, Inc.	Common stock	37,428	30,746
	Paycom Software, Inc.	Common stock	62,005	59,398
	Paypal Hldgs, Inc.	Common stock	107,931	74,623
	Pepsico, Inc.	Common stock	63,436	60,896
	Pfizer, Inc.	Common stock	735,369	982,850
	Philip Morris International, Inc.	Common stock	185,989	203,624
	Phillips 66	Common stock	205,600	227,792
	Pinnacle West Capital Corporation	Common stock	38,214	31,481
	Pioneer Natural Resource Co	Common stock	121,526	258,970
	PNC Financial Services Group	Common stock	76,842	66,044
	Polaris Industries, Inc.	Common stock	375,801	286,950
	Procter & Gamble Co	Common stock	210,291	173,215
	Qorvo, Inc.	Common stock	217,948	252,365
	Qualcomm, Inc.	Common stock	804,055	665,791
	Quest Diagnostics, Inc.	Common stock	54,806	51,898
	Raymond James Financial, Inc.	Common stock	43,252	42,690
	Regeneron Pharmaceuticals, Inc.	Common stock	35,528	44,777
	Regions Finl Corp	Common stock	91,803	120,661
	Resideo Technologies, Inc. W/I	Common stock	162,588	114,703

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September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Robert Half International Inc.	Common stock	\$ 158,143	\$ 193,928
	S&P Global, Inc.	Common stock	38,038	45,497
	Salesforce.com, Inc.	Common stock	108,598	71,488
	Schein Henry, Inc.	Common stock	43,609	33,017
	Schlumberger, Ltd.	Common stock	204,932	358,928
	Schwab Charles Corporation	Common stock	479,968	720,712
	Science Applications Intl Corp N	Common stock	251,052	264,052
	Sensata Technologies Holding PLC	Common stock	225,468	149,493
	Servicenow, Inc.	Common stock	41,819	41,159
	SS&C Technologies HLDGS, Inc.	Common stock	256,424	222,085
	Synchrony Financial	Common stock	203,008	177,400
	Synopsys, Inc.	Common stock	98,674	93,181
	Take-Two Interactive Software	Common stock	269,447	238,383
	Target Corporation	Common stock	22,105	44,072
	Tempur-Pedic International, Inc.	Common stock	526,821	339,746
	Tesla Mtrs, Inc.	Common stock	294,389	315,913
	Texas Instruments, Inc.	Common stock	71,741	60,519
	Textron, Inc.	Common stock	202,373	322,003
	Thermo Fisher Scientific, Inc.	Common stock	74,341	92,816
	Travelers Companies, Inc.	Common stock	177,321	358,948
	Trinseo Public Limited Company	Common stock	195,418	57,580
	Truist Financial Corp Com	Common stock	255,470	377,100
	U.S. Bancorp Del	Common stock	280,434	218,696
	United Parcel Service	Common stock	195,101	304,341
	United Rentals, Inc.	Common stock	61,934	52,673
	Unitedhealth Group, Inc.	Common stock	462,737	1,096,442
	Valero Energy Corporation Corp New	Common stock	43,524	37,291
	Verizon Communications	Common stock	176,251	123,099
	Vertex Pharmaceuticals, Inc.	Common stock	39,081	40,246
	Visa, Inc. Cl A	Common stock	850,862	776,864
	Wabtec Corp	Common stock	383,785	381,938
	Walgreens Boots Alliance, Inc.	Common stock	72,780	59,189
	Wal-Mart Stores, Inc.	Common stock	136,466	133,721
	Walt Disney Co	Common stock	110,705	68,578
	Wells Fargo & Company	Common stock	496,105	415,955
	Wesco International Inc	Common stock	277,334	491,726
	Western Digital Corp	Common stock	72,274	53,447
	Whirlpool Corp	Common stock	263,598	245,489
	Wyndham Hotels & Resorts, Inc.	Common stock	121,044	135,031

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Xcel Energy, Inc.	Common stock	\$ 90,596	\$ 78,016
	Yum! Brands, Inc.	Common stock	37,381	43,918
	Zebra Technologies Corporation Cl A	Common stock	47,657	38,253
	Zimmer Biomet Holdings, Inc.	Common stock	264,480	247,470
	Zions Bancorp	Common stock	36,969	34,839
	Zoetic, Inc.	Common stock	25,362	22,244
	ZSFH LLC Earn Out NT Ser I	Common stock	7,886	7,873
	Total common stock		\$ 48,111,629	\$ 55,004,155
	Loomis, Sayles & Company, L.P.	CCT - World Credit Asset Trust	\$ 31,910,307	\$ 34,095,339
*	Comerica Bank	Comerica Short Term Fund	5,011,509	5,011,509
*	Truist Bank	Short Term Investment Funds	160,580	160,580
	Cadian Offshore Fund, Ltd.	Alternative Investments	9,650,000	14,501,009
	EnTrust Special Opportunities Fund III, Ltd	Alternative Investments	1,906,255	2,285,838
	EnTrust Special Opportunities Fund IV, Ltd	Alternative Investments	7,696,616	7,662,168
	GCM Grosvenor Multi-Asset Class Fund II, L.P.	Alternative Investments	13,286,345	20,005,104
	GCM Grosvenor Multi-Asset Class Fund III, L.P.	Alternative Investments	1,972,668	1,972,668
	BNYM-M DB SL Broad Market SIF	Registered investment company	46,768,171	51,273,665
	BNYM-M DB SL Large Cap Growth	Registered investment company	16,997,043	13,926,771
	BNYM-M DB SL Small Cap Growth	Registered investment company	1,097,957	915,090
	BNYM-M DB SL SMID Cap SIF	Registered investment company	13,083,298	14,710,102
	Entrust Capital Diversified Fund, Ltd.	Registered investment company	363,869	308,296
	JPMCB Special Situation Property Fund	Registered investment company	7,895,992	10,445,238
	EB US Small-Mid Cap Opportunistic Value Equity Fund		28,837,714	43,719,449
	EB Diversified Dynamic Growth Fund	Registered investment company	26,045,104	31,049,619
	Lazard Wilmington Collective	Registered investment company	30,000,000	24,870,588
	William Blair Global Leaders	CCT - WBGL Collective Inv. Fund	29,979,653	22,242,036
	UBS Trumbull Property Income Fund	Separate Account	30,236,420	35,919,788
	Corbin ERISA Opportunity Fund, L.P.	Closely held equity securities	10,028,827	15,499,873
	Hamilton Lane Capital Opportunities Fund, L.P.		6,006	11,631
	Hamilton Lane Private Equity Offshore VIII, L.P.	Closely held equity securities	1,761,261	3,207,152

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Hamilton Lane Secondary Feeder Fund IV-A, L.P.	Closely held equity securities	\$ 2,143,892	\$ 5,360,102
	Hamilton Lane Strategic Opportunities Offshore Fund, L.P.	Closely held equity securities	2,249,564	3,316,333
	Hamilton Lane Strategic Opportunities Offshore Fund V, L.P.	Closely held equity securities	5,208,909	5,422,306
	Hamilton Lane Strategic Opportunities Offshore Fund VII, L.P.	Closely held equity securities	1,445,910	1,439,680
	Marathon Secured Private Strategies Offshore Fund II, L.P.	Closely held equity securities	15,353,592	18,734,400
	Mesirow Financial Private Equity Partnership Fund IV, L.P.	Closely held equity securities	107,358	298,852
	Mesirow Financial Private Equity Partnership Fund VI, L.P.	Closely held equity securities	1,423,167	7,392,622
	Mesirow Financial Private Equity Fund VII-A, L.P.	Closely held equity securities	2,926,515	5,898,464
	Mesirow Financial Private Equity Fund VIII-A, L.P.	Closely held equity securities	806,917	1,456,263
	Mesirow Financial Private Equity Fund VII-B, L.P.	Closely held equity securities	1,607,848	4,337,052
	Mesirow Financial Private Equity Fund VIII-B, L.P.	Closely held equity securities	2,748,000	2,728,913
	NB Private Debt Fund IV (A) L.P.	Closely held equity securities	4,900,138	5,025,203
	Oaktree Opportunities Fund IX, L.P.	Closely held equity securities	2,724,875	4,425,144
	Oaktree Real Estate Debt Fund, L.P.	Closely held equity securities	60,754	12,096
	Oaktree Real Estate Debt Fund II, L.P.	Closely held equity securities	2,883,313	3,726,025
	Oaktree Real Estate Debt Fund III, L.P.	Closely held equity securities	1,851,083	1,595,864
	Oaktree Real Estate Opportunities Fund IV, L.P.	Closely held equity securities	41,765	26,612
	Oaktree Real Estate Opportunities Fund V, L.P.	Closely held equity securities	-	234,201
	Oaktree Real Estate Opportunities Fund VII, L.P.	Closely held equity securities	6,592,740	8,210,290
	Oaktree Real Estate Opportunities Fund VIII, L.P.	Closely held equity securities	3,408,069	4,380,119
	Siguler Guff Small Buyout Opportunities Fund III, L.P.	Closely held equity securities	3,927,887	8,588,729
	Siguler Guff Small Buyout Opportunities Fund IV, F.D.	Closely held equity securities	4,171,985	8,853,515

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Siguler Guff Small Buyout Opportunities Fund V, F.D.	Closely held equity securities	\$ 181,614	\$ 181,614
	Southpoint Qualified Fund LP	Closely held equity securities	14,650,000	18,657,123
	Total commingled/pooled and other investments/holdings		<u>\$ 396,111,490</u>	<u>\$ 474,095,035</u>
	Chubb Ltd.	Foreign common stock	\$ 407,387	\$ 636,216
	Cocoa-Cola Europacific Partners	Foreign common stock	119,994	117,589
	CRH PLC	Foreign common stock	186,819	177,426
	Everest Re Group LTD	Foreign common stock	92,239	90,542
	Flex Ltd.	Foreign common stock	135,044	249,150
	Linde Public Limited Company	Foreign common stock	72,791	77,372
	Magna Intl, Inc.	Foreign common stock	70,087	84,834
	Medtronic PLC	Foreign common stock	875,073	785,780
	Renaissance RE Holdings, Ltd	Foreign common stock	388,251	366,979
	Sanofi-Aventis	Foreign common stock	840,901	715,080
	Accenture PLC Cl A	Foreign common stock	166,628	152,836
	Allegion PLC	Foreign common stock	145,016	115,149
	Aon Plc Shs Cl A	Foreign common stock	156,434	293,318
	BP PLC Spon	Foreign common stock	120,414	155,312
	Canadian Natural Resources	Foreign common stock	143,108	238,997
	Check Point Software Technology ADR	Foreign common stock	277,167	237,146
	Shell PLC Spon Ads	Foreign common stock	124,965	192,173
	TE Connectivity Ltd.	Foreign common stock	98,132	194,455
	White Mountains Insurance	Foreign common stock	236,717	504,269
	Total foreign common stock		<u>\$ 4,657,167</u>	<u>\$ 5,384,623</u>
	Baird Aggregate Bond Fund	Registered investment company	\$ 56,316,228	\$ 45,902,244
	Martin Currie Emerging Markets Fund	Registered investment company	10,513,580	9,704,318
	Total mutual funds		<u>\$ 66,829,808</u>	<u>\$ 55,606,562</u>
	Countrywide, Inc.	Collateralized Mortgage Obligation 6.000%, due 3/25/2036	\$ 1	\$ -
	Structured Adjustable Rate Mortgage Loan Trust	Collateralized Mortgage Obligation 5.093%, due 6/25/2036	1	110
	Washington Mutual	Collateralized Mortgage Obligation 2.506%, due 8/25/2046	1	-
	Wells Fargo, Inc.	Collateralized Mortgage Obligation 2.806%, due 9/25/2036	1	-
	Total collateralized mortgage obligations		<u>\$ 4</u>	<u>\$ 110</u>

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2022
EIN: 58-6106340 PN: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	American Tower REIT	Real estate investment trusts	\$ 81,707	\$ 75,360
	Extra Space Storage, Inc.	Real estate investment trusts	60,563	54,576
	Prolongis, Inc.	Real estate investment trusts	163,299	111,354
	Public Storage, Inc.	Real estate investment trusts	94,097	80,230
	VICI PPTYS, Inc.	Real estate investment trusts	125,663	112,235
	Total real estate investment trusts		<u>\$ 525,329</u>	<u>\$ 433,755</u>
	Advanced Micro Devices, Inc Call Options 06/2023 60	Options	\$ (105,236)	\$ (58,160)
	Advanced Micro Devices, Inc Call Options 06/2023 70	Options	(121,907)	(40,040)
	Total written options		<u>\$ (227,143)</u>	<u>\$ (98,200)</u>

* - Represents a party-in-interest.
See independent auditor's report.

GEORGIA STEVEDORE ASSOCIATION - INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

September 30, 2022

EIN: 58-6106340 PN: 001

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
* Comerican Cash Funds	Comerica Short Term Fund	\$ 35,480,789	\$ -	\$ -	\$ 35,480,789	\$ -	\$ -
* Comerican Cash Funds	Comerica Short Term Fund	\$ -	\$ 34,277,648	\$ -	\$ 34,277,648	\$ 34,277,648	\$ -

*- Represents a party-in-interest.
See independent auditor's report.

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended September 30, 2021.

Age	Years of Service											
	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over		
Under 25	137	128	9	-	-	-	-	-	-	-	-	-
25 - 29	173	104	63	6	-	-	-	-	-	-	-	-
30 - 34	262	123	80	50	9	-	-	-	-	-	-	-
35 - 39	323	132	93	60	36	2	-	-	-	-	-	-
40 - 44	344	128	92	58	49	13	4	-	-	-	-	-
45 - 49	359	98	89	61	56	28	25	2	-	-	-	-
50 - 54	381	76	102	58	87	29	19	8	2	-	-	-
55 - 59	352	65	72	54	82	24	20	19	13	3		
60 - 64	251	21	57	40	55	20	20	13	10	15		
65 - 69	145	17	23	17	24	15	9	6	6	28		
70 & over	77	2	10	7	15	7	7	12	2	15		
Unknown	1	1	-	-	-	-	-	-	-	-	-	-
Total	2,805	895	690	411	413	138	104	60	33	61		

Section 3: Certificate of Actuarial Valuation

Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Healthy Pre-retirement Mortality: Pri-2012 Blue Collar Amount-weighted Employee Mortality Table with sex-distinct rates, projected generationally with Scale MP2020.

Healthy Post-retirement Mortality: Pri-2012 Blue Collar Amount-weighted Healthy Annuitant Mortality Table with sex-distinct rates, projected generationally with Scale MP2020.

Disabled Post-retirement Mortality: Pri-2012 Disabled Retiree Amount-weighted Mortality Table with sex-distinct rates, projected generationally with Scale MP2020.

The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date.

These mortality tables were adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect health characteristics of the industry, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over the most recent three years. Due to the observed deaths being small, the experience analysis was treated as partially credible and was blended with adjustments based on observed patterns of mortality experience in plans from the same industry, nationwide.

Annuitant Mortality Rates

Age	Rate (%) ¹			
	Healthy		Disabled	
	Male	Female	Male	Female
55	0.64	0.49	2.17	1.47
60	0.93	0.71	2.35	1.71
65	1.27	1.08	2.87	2.13
70	2.05	1.64	3.94	2.84
75	3.33	2.62	5.81	4.04
80	5.72	4.35	8.92	6.15
85	9.78	7.49	13.71	9.87
90	16.54	13.05	20.52	16.11

¹ Mortality rates shown for base table; generational projection is not reflected.

Section 3: Certificate of Actuarial Valuation

Termination Rates

Age	Rate (%)			
	Mortality ¹		Withdrawal ²	
	Male	Female	Disability	Withdrawal ²
20	0.07	0.02	0.09	4.63
25	0.07	0.03	0.13	3.88
30	0.07	0.03	0.19	3.13
35	0.07	0.04	0.26	2.50
40	0.09	0.06	0.36	1.88
45	0.12	0.09	0.50	1.25
50	0.18	0.13	0.73	0.63
55	0.28	0.20	1.27	0.00
60	0.44	0.30	1.94	0.00

¹ Mortality rates shown for base table

² Withdrawal rates do not apply beyond age 55

The termination rates and disability rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior years' assumption over the most recent five years.

Retirement Rates

Age	Annual Retirement Rates*
57 - 60	3.0%
61 - 64	5.0
65 - 67	10.0
68 - 70	15.0
71	100.0

*Participants with less than 10 years of service receive 50% of the stated rates below age 71

The retirement rates were based on historical and current demographic data and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements and the projected number based on the prior years' assumption over the most recent three years.

Section 3: Certificate of Actuarial Valuation

Description of Weighted Average Retirement Age	Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the October 1, 2021 actuarial valuation.
Retirement Age for Inactive Vested Participants	60 The retirement age for inactive vested participants was based on historical and current demographic data. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent five years.
Future Benefit Accruals	One pension credit and prior year hours worked. The future benefit accruals were based on historical and current demographic data. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent three years.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.
Definition of Active Participants	Active participants are defined as those with at least 700 hours in any of the three most recent calendar years, excluding those who have retired as of the valuation date.
Percent Married	80%
Age of Spouse	Spouses of male participants are five years younger and spouses of female participants are five years older.
Benefit Election	Married participants are assumed to elect the 50% Joint and Survivor Annuity form of payment and non-married participants are assumed to elect the Straight Life Annuity.
Lump Sum Election	90% of participants are assumed to elect a 25% lump sum upon retirement
Lump Sum Assumptions	4.00% interest; 2021 Lump Sums Unisex mortality table
Delayed Retirement Factors	Active participants work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases, but not beyond age 70.
Net Investment Return	6.50% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$1,300,000 for the year beginning October 1, 2021, payable at the beginning of the year, is assumed. The annual administrative expenses were based on historical and current data and estimated future experience and professional judgment.

Georgia Stevedore Association - International Longshoremen's Association Pension Plan Actuarial Valuation as of

October 1, 2021

EIN 58-6106340/PN 001

Section 3: Certificate of Actuarial Valuation

Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Actuarial Cost Method. Entry Age is the current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K. Note that former active participants who are not reported are valued as non-active participants. The amount of their accrued benefit is reduced by 50% if the participant does not have enough service to be vested.
Current Liability Assumptions	<i>Interest:</i> 2.28%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2019 (previously, the MP-2018 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 8.4%, for the Plan Year ending September 30, 2021 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 24.2%, for the Plan Year ending September 30, 2021
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a March 31 contribution date.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 3: Certificate of Actuarial Valuation

Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Actuarial Cost Method. Entry Age is the current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K. Note that former active participants who are not reported are valued as non-active participants. The amount of their accrued benefit is reduced by 50% if the participant does not have enough service to be vested.
Current Liability Assumptions	<i>Interest:</i> 2.28%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2019 (previously, the MP-2018 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 8.4%, for the Plan Year ending September 30, 2021 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 24.2%, for the Plan Year ending September 30, 2021
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a March 31 contribution date.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	10/01/1998	\$1,015,037	7	\$173,778
Plan amendment	10/01/2000	2,146,910	9	302,862
Plan amendment	10/01/2001	720,848	10	94,153
Assumption change	10/01/2002	7,720,246	11	942,778
Plan amendment	10/01/2005	5,560,444	14	579,228
Plan amendment	10/01/2006	4,238,068	15	423,221
Plan amendment	10/01/2007	9,150,041	16	879,586
Plan amendment	10/01/2011	4,143,985	5	936,325
Actuarial loss	10/01/2011	5,230,957	5	1,181,924
Actuarial loss	10/01/2012	4,054,940	6	786,500
Assumption change	10/01/2013	3,022,399	7	517,444
Plan amendment	10/01/2013	4,197,770	7	718,672
Plan amendment	10/01/2014	15,966,736	8	2,462,285
Plan amendment	10/01/2015	32,336,398	9	4,561,650
Assumption change	10/01/2017	13,423,635	11	1,639,262
Actuarial loss	10/01/2018	464,799	12	53,493
Assumption change	10/01/2018	3,043,728	12	350,295
Actuarial loss	10/01/2019	2,321,402	13	253,463
13th Check	10/01/2021	1,153,000	1	1,153,000
Actuarial loss	10/01/2021	3,372,682	15	336,802
Plan amendment	10/01/2021	34,559,907	15	3,451,213
Total		\$157,843,932		\$21,797,934

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	10/01/2001	\$2,114,946	10	\$276,243
Assumption change	10/01/2003	1,723,433	12	198,346
Assumption change	10/01/2004	3,247,127	13	354,539
Actuarial gain	10/01/2007	949,092	1	949,092
Actuarial gain	10/01/2008	584,956	2	301,684
Assumption change	10/01/2008	1,488,401	2	767,626
Assumption change	10/01/2012	7,178,915	6	1,392,429
Actuarial gain	10/01/2013	8,460,818	7	1,448,519
Actuarial gain	10/01/2014	11,992,018	8	1,849,330
Assumption change	10/01/2015	2,177,044	9	307,112
Actuarial gain	10/01/2015	3,899,174	9	550,051
Actuarial gain	10/01/2016	281,925	10	36,824
Plan amendment	10/01/2017	607,542	11	74,192
Actuarial gain	10/01/2017	12,159,058	11	1,484,835
Assumption change	10/01/2019	2,243,301	13	244,936
Plan amendment	10/01/2019	8,679,010	13	947,622
Actuarial gain	10/01/2020	2,780,078	14	289,599
Assumption change	10/01/2020	26,595,105	14	2,770,398
Total		\$97,161,943		\$14,243,377

Section 3: Certificate of Actuarial Valuation

Exhibit K: Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	October 1 through September 30
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	• <i>Age Requirement:</i> 60 • <i>Service Requirement:</i> Five years of credited service • <i>Amount:</i> The Base Retirement Pension (\$3,000.00 as of October 1, 2021) multiplied by the sum of: -- The lesser of $\frac{1}{2}$ and credited years of service divided by 40 -- The lesser of $\frac{1}{2}$ and credited hours of service divided by 40,000 • <i>Delayed Retirement Amount:</i> Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA, and 1.5% for each month greater than age 70.
Early Retirement	• <i>Age Requirement:</i> 57 • <i>Service Requirement:</i> Five years of credited service • <i>Amount:</i> Regular pension accrued reduced by 6 $\frac{2}{3}$% for each of the first two years and 3 $\frac{1}{3}$% for the next year that early retirement precedes the Normal Retirement Date.
Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of credited service • <i>Amount:</i> The Base Retirement Pension (\$3,000.00 as of October 1, 2021) multiplied by the sum of: -- The lesser of $\frac{1}{2}$ and credited years of service divided by 30 -- The lesser of $\frac{1}{2}$ and credited hours of service divided by 40,000
Additional Benefit	• For retirement and disability benefits for participants with more than 20 years of credited service and/or 20,000 credited hours of service, equal to the sum of (a. + b., not more than c.): a) 2% of <i>Base Retirement Pension</i> for each year of <i>credited service in excess of 20</i> b) 2% of <i>Base Retirement Pension</i> for every 2,000 <i>credited hours of service in excess of 20,000</i> c) 100% of <i>Base Retirement Pension</i>.

Section 3: Certificate of Actuarial Valuation

Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of credited service. • <i>Amount:</i> Regular or early pension accrued based on plan in effect when last active • <i>Normal Retirement Age:</i> 60
Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of credited service. • <i>Amount:</i> 50% of the benefit participant would have received had he or she retired on the later of age 57 and the date he or she died and elected the joint and survivor option. If the employee has 25 years of credited service and 20,000 hours of credited service, the benefit is increased to 100% of the benefit the participant would have received. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is actuarially reduced for early payment.
Pre-Retirement Death Benefit (if unmarried)	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of credited service • <i>Amount:</i> Same amount as the Spouses' Pre-Retirement Death Benefit based on the assumption that the beneficiary is the same age as the employee. Payable as a lump sum of a ten-year certain benefit.
Post-Retirement Death Benefit	<i>Husband and Wife:</i> If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by the participant and spouse. Certain reductions apply for spouses that are more than 15 years younger than the participants. If the joint and survivor annuity is rejected, or if not married, benefits are payable for the life of the employee, or in any other available optional form elected by the employee in an actuarially equivalent amount. <i>Lump – sum Benefit:</i> \$15,000, for retirees who die after January 1, 1997 and are not eligible for the death benefit under the Welfare Fund due to insufficient service.
Forms of Payment	Normal Form (single) – Single Life Annuity Normal Form (married) – Qualified Joint and 50% Annuity Optional Form – Joint and 75% Annuity Retirees and spouses of deceased Employees may elect a 5%, 10%, 15%, 20%, or 25% lump sum benefit upon retirement for service prior to January 1, 2020. For service after December 31, 2019, retirees must be at least 60 years old with at least 20 credited years of service to be eligible for a lump sum option for all benefits accrued after December 31, 2019.
Participation	After completion of 700 hours during a calendar year.
Credited Service	One year of service is credited for each year in which the employee works 700 hours.
Contribution Rate	Varies from \$1.35 to \$6.90 effective October 1, 2020, with an average rate of \$6.7194

Section 3: Certificate of Actuarial Valuation

Changes in Plan Provisions

- Effective October 1, 2021, the Trustees adopted the following:
 - The base pension amount for active participants was increased from \$2,750 to \$3,000.
 - All retirees (excluding beneficiaries) in pay status as of October 1, 2021 received a \$100 increase in their monthly benefit. Since the \$100 increase was not paid until after the valuation date, it will be valued in the October 1, 2022 valuation.

A 13th check was paid to all participants in pay status as of October 1, 2020, during the 2021 Plan Year

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SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

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

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

A Name of plan <u>Georgia Stevedore Association - ILA Pension Plan</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Georgia Stevedore Association - ILA</u>	D Employer Identification Number (EIN) <u>58-6106340</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 10 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	654,521,523
(2) Actuarial value of assets for funding standard account	1b(2)	605,610,661
c (1) Accrued liability for plan using immediate gain methods	1c(1)	602,217,520
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	591,483,887
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	1,111,505,387
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	50,444,107
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	44,720,922
(3) Expected plan disbursements for the plan year.....	1d(3)	46,065,811

Statement by Enrolled Actuary

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

SIGN HERE	Jeffrey S. Williams <i>Jeffrey S. Williams</i>	06/12/2023
	Signature of actuary	Date
Jeffrey S. Williams, FCA, ASA, MAAA		2307009
Type or print name of actuary		Most recent enrollment number
Segal		678-306-3100
Firm name		Telephone number (including area code)

2727 Paces Ferry Road SE Building One, Suite 1400
Atlanta GA 30339-4053
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule MB (Form 5500) 2021
v. 201209

a Current value of assets (see instructions)

2a	654,521,523
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(1) Number of participants	(2) Current liability
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(1) For retired participants and beneficiaries receiving payment	952	338,181,764
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(2) For terminated vested participants	53	10,626,967
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(3) For active participants:

(a) Non-vested benefits.....	98,874,791
------------------------------	------------

(b) Vested benefits.....	663,821,865
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(c) Total active	2,805	762,696,656
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(4) Total	3,810	1,111,505,387
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C If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.88%
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(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2022	37,369,855				
			Totals ►	3(b)	37,369,855
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)
					3(d)

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))

4a	102.4 %
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b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5

4b	N
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C Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date

4e	
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f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge.
If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐

4f	
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a ☐ Attained age normal **b** ☒ Entry age normal **c** ☐ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?.....		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.28 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.50 %
e Expense loading	6e	5.9 % ☐ N/A ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	24.2 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	3,372,682	336,802
3	34,559,907	3,451,213
3	1,153,000	1,153,000

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	23,400,071
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	157,843,932
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	2,937,870
e Total charges. Add lines 9a through 9d.....	9e	48,135,875
Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	64,075,130
g Employer contributions. Total from column (b) of line 3.....	9g	37,369,855
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	97,161,943
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	6,204,013
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	89,547,394
(2) "RPA '94" override (90% current liability FFL)	9j(2)	431,473,580
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	121,892,375
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	73,756,500
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....		☒ Yes ☐ No

Section 3: Certificate of Actuarial Valuation

Exhibit E: Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

Plan Year	Expected Annual Benefit Payments
2021	\$43,485,342
2022	37,726,807
2023	38,395,614
2024	39,122,926
2025	40,592,733
2026	39,844,381
2027	41,218,376
2028	42,311,611
2029	41,924,813
2030	42,508,849

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.