

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023	
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 AMERICAN MARITIME OFFICERS PENSION PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 10/22/1955
		2b	Employer Identification Number (EIN) 13-1936709
		2c	Plan Sponsor's telephone number 954-922-7428
		2d	Business code (see instructions) 483000
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) THE BOARD OF TRUSTEES AMERICAN MARITIME OFFICERS PENSION PLAN 2 WEST DIXIE HIGHWAY DANIA BEACH, FL 33004		

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.	06/20/2024	T. CHRISTIAN SPAIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/20/2024	F. ANTHONY NACCARATO
	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

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 4705
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) 1054
a(2) Total number of active participants at the end of the plan year		6a(2) 967
b Retired or separated participants receiving benefits		6b 1983
c Other retired or separated participants entitled to future benefits.....		6c 1057
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 4007
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 646
f Total. Add lines 6d and 6e		6f 4653
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 4184
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 34
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 2C 2H		
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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023

▶ **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>AMERICAN MARITIME OFFICERS 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>THE BOARD OF TRUSTEES AMERICAN MARITIME OFFICERS PENSION PLAN</u>	D Employer Identification Number (EIN) <u>13-1936709</u>

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

1a Enter the valuation date: Month 10 Day 01 Year 2022

b Assets

(1) Current value of assets	1b(1)	<u>468470003</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>527994496</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>570534677</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>570534677</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>991215248</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>2000000</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>47407909</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>45294297</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		
Signature of actuary	<u>KEVIN M. CULP</u>	Date <u>20-07423</u>
Type or print name of actuary	<u>HORIZON ACTUARIAL SERVICES, LLC</u>	Most recent enrollment number <u>240-247-4600</u>
Firm name	<u>8601 GEORGIA AVENUE, SUITE 700, SILVER SPRING, MD 20910</u>	Telephone number (including area code)
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) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	468470003
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	2574	653922372
(2) For terminated vested participants	1062	99550586
(3) For active participants:		
(a) Non-vested benefits		9352601
(b) Vested benefits		228389689
(c) Total active		237742290
(4) Total	3636	991215248
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	47.26 %

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
09/30/2023	23449694				
Totals ▶			3(b)	23449694	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 1500000

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	92.5 %
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 plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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	2.38 %
	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
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-13.7 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	2000000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	13965152	1432989

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 Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See 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	2000000

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers.....

(3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	184071039	44576778
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 3260374**e** Total charges. Add lines 9a through 9d.....**9e** 49837152**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 102163740**g** Employer contributions. Total from column (b) of line 3.....**9g** 23449694**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	39367118	4633017

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 8296512**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit.....

9j(1)	220664403	
9j(2)	356012063	
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** 138542963**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 88705811**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 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

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023		
A Name of plan AMERICAN MARITIME OFFICERS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES AMERICAN MARITIME OFFICERS PENSION PLAN	D Employer Identification Number (EIN) 13-1936709	

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
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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)

AMO MASTER OPERATING TRUST

20-0406498

(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?
12 15 49 50	RELATED ORGANIZATION	1696704	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MEKETA INVESTMENT GROUP, INC

04-2659023

(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?
17 27 50	NONE	207351	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWPORT GROUP, INC.

27-2037969

(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?
12 15 38 50	NONE	173312	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)

WITHUMSMITH+BROWN, PC

22-2027092

(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 64	NONE	169868	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HORIZON ACTUARIAL SERVICES, LLC

26-1370698

(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?
11 50	ACTUARY FOR RELATED PLANS	141358	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TCW ASSET MANAGEMENT COMPANY LLC

95-3703295

(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	NONE	58293	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)

MERRILL LYNCH WEALTH MANAGEMENT

13-5674085

(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?
26 27 50	NONE	44000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MATRIX TRUST COMPANY

75-3182674

(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?
12 19 21 25 50 65	NONE	20329	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BMO GLOBAL ASSET MANAGEMENT

36-2085229

(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?
19 51 72	NONE	18589	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)

PITNEY BOWES

5310 CYPRESS CENTER DR
STE 110
TAMPA, FL 33609

(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?
49 50	NONE	16659	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OKSANA KOCHERGINA

1935 83RD ST
APARTMENT 2
BROOKLYN, NY 11214

(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?
16 50	NONE	10054	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALLIANT CYBERSECURITY

3009 POST OAK BLVD
SUITE 1500
HOUSTON, TX 77056

(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 70	NONE	9710	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)

TOP DRAWER

5190 NW 165TH ST
MIAMI LAKES, FL 33014-6303

(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?
36 50	NONE	6569	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DILIGENT CORPORATION

111 W 33RD STREET
STE 16
NEW YORK, NY 10001

(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?
49 50	NONE	6076	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INSIGHT DIRECT USA, INC.

1000 ATLANTIC AVE
CAMDEN, NJ 08104

(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?
16 50	NONE	5681	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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023		
A Name of plan AMERICAN MARITIME OFFICERS PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES AMERICAN MARITIME OFFICERS PENSION PLAN	D Employer Identification Number (EIN) 13-1936709	

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)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	WT CIT III FOR METLIFE GAC NO 25554
---	-------------------------------------

b Name of sponsor of entity listed in (a):	WILMINGTON TRUST, N.A.
--	------------------------

c EIN-PN 26-0142858-094	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24666350
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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)**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
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

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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023		
A Name of plan AMERICAN MARITIME OFFICERS PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES AMERICAN MARITIME OFFICERS PENSION PLAN		D Employer Identification Number (EIN) 13-1936709

Part I Asset and Liability Statement			
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	2570358	4496085
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	2026878	1707082
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	17446720	16407240
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	3308371	8039122
(2) U.S. Government securities	1c(2)	18700967	13500678
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	10799829	10167087
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	49387854	50668407
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	27388572	24666350
(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)	461115132	507553262
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

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		
f Total assets (add all amounts in lines 1a through 1e)	1f	592744681	637205313

Liabilities

g Benefit claims payable	1g	0	82181
h Operating payables	1h	394756	371106
i Acquisition indebtedness	1i		
j Other liabilities	1j	5663436	4503460
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6058192	4956747

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	586686489	632248566
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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)	26686376	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	93402	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		26779778
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)	585890	
(C) Corporate debt instruments	2b(1)(C)	472307	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	205960	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1264157
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	16837424	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		16837424
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	152555126	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	153865643	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1310517
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	980553	
(B) Other	2b(5)(B)	781442	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1761995

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		295911
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		50666820
c Other income	2c		2900000
d Total income. Add all income amounts in column (b) and enter total	2d		99195568
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	50593516	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		50593516
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)	340113	
(2) Contract administrator fees	2i(2)	150169	
(3) Investment advisory and management fees	2i(3)	348561	
(4) Other	2i(4)	2201132	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3039975
j Total expenses. Add all expense amounts in column (b) and enter total	2j		53633491
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		45562077
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: WITHUMSMITH+BROWN, P.C.

(2) EIN: 22-2027092

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?	X		24666350
4g	X		24666350
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?		X	
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 504362.

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023		
A Name of plan AMERICAN MARITIME OFFICERS PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES AMERICAN MARITIME OFFICERS PENSION PLAN		D Employer Identification Number (EIN) 13-1936709
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 0
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): 62-1868111		
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.....		3 239
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **INTREPID PERSONNEL**

b EIN **22-3701168** **c** Dollar amount contributed by employer **3601358**

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 **2027**

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 **TOTE SERVICES, INC.**

b EIN **13-2835366** **c** Dollar amount contributed by employer **3577829**

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 **2025**

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 **CROWLEY LINER SERVICES**

b EIN **59-0835484** **c** Dollar amount contributed by employer **3532891**

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 **03** Day **17** Year **2027**

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 **OCEAN SHIPS**

b EIN **76-0062109** **c** Dollar amount contributed by employer **2201886**

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 **03** Day **31** Year **2025**

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 **TRANSOCEANIC CABLE**

b EIN **13-6122611** **c** Dollar amount contributed by employer **1369761**

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 **06** 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) _____

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

a Name of contributing employer **US MARINE MANAGEMENT**

b EIN **13-1961749** **c** Dollar amount contributed by employer **1115554**

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 **2025**

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): _____

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **OCEAN DUCHESS INC**

b EIN **76-0362534**

c Dollar amount contributed by employer **1015359**

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 **01** Day **26** 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) _____

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

a Name of contributing employer **PACIFIC GULF MARINE**

b EIN **72-0794824**

c Dollar amount contributed by employer **762094**

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 **01** Day **26** 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) _____

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

a Name of contributing employer **MAERSK LINE LIMITED**

b EIN **13-6122611**

c Dollar amount contributed by employer **748533**

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 **2025**

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 **KEY LAKES, INC.**

b EIN **20-0871186**

c Dollar amount contributed by employer **642329**

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 **07** Day **31** Year **2025**

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 0
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: 52 % Investment-Grade Debt: 24 % High-Yield Debt: 10 % Real Estate: 10 % Other: 4 %

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 _____



AMERICAN MARITIME OFFICERS PENSION PLAN
Financial Statements
September 30, 2023 and 2022
With Independent Auditor's Reports

American Maritime Officers Pension Plan
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September 30, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
American Maritime Officers Pension Plan:

Opinion

We have audited the financial statements of the American Maritime Officers Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, which comprise the statements of net assets available for benefits as of September 30, 2023 and 2022, 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 American Maritime Officers Pension Plan as of September 30, 2023 and 2022, 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 audits 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 American Maritime Officers Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 American Maritime Officers Pension Plan's ability to continue as a going concern for one year after the date that the financial statements are 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 American Maritime Officers Pension 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, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 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 American Maritime Officers Pension 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 American Maritime Officers Pension 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.

Withum Smith & Brown, PC

June 19, 2024

American Maritime Officers Pension Plan
Statements of Net Assets Available for Benefits
September 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value		
Short-term investments	\$ 8,039,122	\$ 3,250,196
Government and government agency securities	13,500,678	18,700,967
Corporate bonds and notes	10,167,087	10,799,829
Registered investment companies	507,553,262	461,173,307
Real estate	50,668,407	49,387,854
Collective investment trust	24,666,350	27,388,572
Total investments, at fair value	<u>614,594,906</u>	<u>570,700,725</u>
Receivables		
Employers' contributions	1,707,082	2,026,878
Withdrawal liability	15,296,163	16,702,998
Interest and dividends	904,596	491,381
Other	128,000	179,796
Total receivables	<u>18,035,841</u>	<u>19,401,053</u>
Prepaid expenses	<u>78,481</u>	<u>72,545</u>
Cash	<u>4,496,085</u>	<u>2,570,358</u>
Total assets	<u>637,205,313</u>	<u>592,744,681</u>
Liabilities		
Accounts payable and accrued expenses	371,106	394,756
Due to broker for investments purchased	4,097,818	5,660,488
Due to AMO Master Operating Trust Fund	303,972	2,924
Due to AMO Defined Contribution Plan	101,670	24
Total liabilities	<u>4,874,566</u>	<u>6,058,192</u>
Net assets available for benefits	<u>\$ 632,330,747</u>	<u>\$ 586,686,489</u>

The Notes to Financial Statements are an integral part of these statements.

American Maritime Officers Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended September 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions		
Investment income (loss)		
Net appreciation (depreciation) in the fair value of investments	\$ 51,358,657	\$ (111,674,762)
Interest and dividends	21,001,581	21,266,322
Real estate	<u>55,552</u>	<u>(3,651,286)</u>
Total investment income (loss)	72,415,790	(94,059,726)
Investment expenses	<u>(498,730)</u>	<u>(494,626)</u>
Net investment income (loss)	71,917,060	(94,554,352)
Employers' contributions	26,686,376	29,147,855
Withdrawal liability income	93,165	265,872
Other income	<u>237</u>	<u>111</u>
Total additions	<u>98,696,838</u>	<u>(65,140,514)</u>
Deductions		
Benefits paid	50,511,335	48,966,228
Administrative expenses	<u>2,541,245</u>	<u>2,506,402</u>
Total deductions	<u>53,052,580</u>	<u>51,472,630</u>
Change in net assets available for benefits	45,644,258	(116,613,144)
Net assets available for benefits		
Beginning of year	<u>586,686,489</u>	<u>703,299,633</u>
End of year	<u>\$ 632,330,747</u>	<u>\$ 586,686,489</u>

The Notes to Financial Statements are an integral part of these statements.

American Maritime Officers Pension Plan
Notes to Financial Statements
September 30, 2023 and 2022

1. PLAN DESCRIPTION

The following brief description of the American Maritime Officers Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan rules and regulations for complete information.

General

The Plan, a multiemployer defined benefit and defined contribution pension plan covering primarily licensed marine personnel, was established on October 25, 1955 under the provisions of an Agreement and Declaration of Trust, which was subsequently amended, between American Maritime Officers (the “Union”) and various employers having collective bargaining agreements with the Union. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Plan Administration

The administration of the Plan is the responsibility of the Board of Trustees comprised of Union Trustees and Employer Trustees (the “Trustees”), each having equal voting rights. The investments of the Plan are managed by investment advisors and maintained by the Plan custodians.

Plan Funding

The Plan’s primary sources of income are earnings from investments and payments made by contributing employers. Contribution rates have been established under collective bargaining agreements entered into between the Union and various contributing employers. Each employer is required to contribute to the Plan at the rate(s) specified in its collective bargaining agreement or participant agreement. The contributions are designed to fund the Plan’s current-year service cost and the past service cost plus interest.

The Plan’s actuary advised that for the years ended September 30, 2023 and 2022, the Plan received contributions at a level that was sufficient to meet the minimum funding standard requirements of ERISA. For the Plan year beginning October 1, 2022, the Plan remained in the green zone under the Pension Protection Act of 2006 (“PPA”).

Benefits - Defined Benefit

For participants that do not have five years of vesting credit, previous pension credits will be canceled when a break in service incurred equals or exceeds the greater of five years or the number of years of vesting credit earned prior to such break in service. The Plan provides four types of pension benefits to eligible participants: regular, reduced, early retirement and disability. The Plan provides 100% vesting after five years of vesting credit. Each type of benefit has a specific eligibility requirement as to years of service and age. The amount of the pension benefit is determined in accordance with the provisions of the Plan.

Benefits - Integrated

The Marine Engineers’ Beneficial Association Pension Trust and the Plan are parties to a reciprocal agreement, which provides for the payment of pension benefits, on an integrated basis, to participants with service in both plans as of August 1, 1994.

The Seafarers Pension Plan (“SP Plan”) and the Plan are parties to a reciprocal agreement that provides for the aggregation of covered employment, for certain licensed seamen, for the purpose of determining pension benefit eligibility. This agreement is applicable to those licensed seamen who accrued covered employment under both plans, and absent this agreement would not qualify for a pension benefit under either of these plans. Such seamen must have obtained their license on or after January 1, 1983 from attendance at the Raymond T. McKay School of Marine Engineering, the Seafarers Harry Lundeberg School of Seamanship, or any other mutually agreed-upon school.

American Maritime Officers Pension Plan
Notes to Financial Statements
September 30, 2023 and 2022

Under the terms of this agreement, licensed seamen will receive credit for eligibility under each plan but will receive a pension benefit based upon credit earned under their respective plan.

In addition, the SP Plan and the Plan are parties to another reciprocal agreement which sets forth the conditions under which prior to January 1, 1983, unlicensed seamen, upon completion of their training for an officer's license, could choose pension coverage under the SP Plan or under the Plan.

Money Purchase Benefit Fund

The Plan provides for a separate multiemployer defined contribution fund within the Plan known as the Money Purchase Benefit Fund ("MPB"). The purpose of the MPB is to provide eligible participants or their beneficiaries with certain additional benefits upon termination of service in the maritime industry. Eligible participants are employees of employers whose participation in the Plan is approved by the Trustees and who have a collective bargaining agreement or a participant agreement in effect.

Each participant's account is credited with the employer's contribution made and allocated, and allocations of Plan net earnings, depending on the investment options selected by the participant. Allocations are based on participant earnings, account balances, or specific transactions, as defined in the Plan's summary plan description. Participants may direct the investment of employer contributions to any of the Plan's fund options. Participants may also redirect their existing account balances among the investment funds. Effective January 1, 2017, new Plan participants are vested in their account balances, including all contributions plus actual earnings thereon, after completing three years of service. Participants participating in the Plan before January 1, 2017 are immediately vested in their account balances. Participants whose employment terminates as a result of death or disability are immediately vested in their account balances.

As of September 30, 2023 and 2022, \$82,181 and \$108,272, respectively, were allocated to withdrawing participants for MPB benefit claims that have been processed and approved for payment prior to year-end, but not yet paid as of that date.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

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 the actuarial present value of accumulated plan benefits, and the disclosure of contingencies, at the date of the financial statements and changes therein during the reporting period. Actual results could differ from these estimates.

Investment Valuation and Income Recognition

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. The Trustees determine the Plan's valuation policies by utilizing information provided by its investment advisors and custodian. See Note 5 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Real estate income is recorded on the accrual basis. Net appreciation (depreciation) in fair value of investments includes the gains and losses on investments bought, sold, and held during the year.

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Employers' Contributions and Employers' Contributions Receivable

The Plan derives revenue from employers' contributions, which are recognized when earned. Employers' contributions receivable represents contributions that relate to days worked on or before September 30, but not received by year-end. Management of the Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of September 30, 2023 and 2022, the allowance was \$0.

Recognition of Benefits

Benefits are recognized when paid.

Subsequent Events

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after September 30, 2023 for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through June 19, 2024, the date that the financial statements were available to be issued, and no items have come to the attention of management that would require recognition or disclosure.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions for the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during the three consecutive years yielding the highest average in the last ten years of credited service. The accumulated plan benefits for active employees are based on their estimated average compensation during the three years ending on the date as of which the benefit information is presented. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the actuarial valuation as of September 30, 2022 were as follows:

- Actuarial Cost Method - Unit Credit Cost Method.
- Mortality Rates -

Non-disabled: The sex-distinct RP-2014 Employee and Annuitant Mortality Tables; Blue Collar adjustment; future generational improvements at 100% of Scale MP-2018 from 2006 through 2018 and 25% of Scale MP-2018 beyond 2018.

Disabled: The sex-distinct RP-2014 Disabled Retiree Mortality Tables; future generational improvements at 100% of Scale MP-2018 from 2006 through 2018 and 25% of Scale MP-2018 beyond 2018.

- Interest Rate - 7.00%

American Maritime Officers Pension Plan
Notes to Financial Statements
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- Retirement Age:

Entry Age	60/15 Retirement	20 Year Retirement	62/10 Retirement (D2A)*	30 Year Retirement (D2A)*
Under 50	0.00	0.10	0.00	0.00
50 - 59	0.00	0.10	0.00	0.10
60	0.05	0.10	0.00	0.10
61	0.05	0.20	0.00	0.10
62	0.20	0.25	0.20	0.25
63	0.15	0.25	0.15	0.20
64	0.15	0.25	0.15	0.20
65+	1.00	1.00	1.00	1.00

*D2A refers to participants in the District 2A Transportation, Technical, Warehouse, Industrial and Service Employees Union Pension and Severance Plan, which merged into the Plan on September 30, 2004

- Disability Rates:

Age	Deep Sea, Great	
	Lakes & Inland Waters	Former D2A
37	0.0010	0.0019
42	0.0010	0.0027
47	0.0020	0.0046
52	0.0060	0.0083
57	0.0110	0.0145
62	0.0320	0.0237

- Withdrawal Rates:

Age	Deep Sea, Great	
	Lakes & Inland Waters	Former D2A
22	0.059	0.177
27	0.050	0.168
32	0.047	0.150
37	0.042	0.128
42	0.036	0.102
47	0.027	0.072
52	0.009	0.036
57	0.001	0.009

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- Rate of Service Credit - Deep Sea & Great Lakes .875 and Former D2A 1.000 years for each year of employment.
- Administrative expenses are assumed to be \$2,000,000 as of the beginning of the Plan year based on actual expenses paid in the prior year. Investment counseling fees are not included in assumed administrative expenses.
- Since the prior valuation, the following assumptions have been changed:
 - The discount rate was changed from 2.13% for the first 25 years and 2.23% thereafter to 2.81% for the first 20 years and 2.94% thereafter in accordance with the change in the PBGC interest rates used to determine the present value of vested benefits.
 - The interest rate and mortality assumptions used to determine the RPA '94 current liability was updated in accordance with the changes in the Internal Service Revenue prescribed assumptions.

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Below is the actuarial present value of accumulated plan benefits at September 30, 2022. The computation of the actuarial present value of accumulated plan benefits was made as of October 1, 2022. Had the valuation been performed as of September 30, 2022, there would be no material differences.

Vested benefits

Retired participants and beneficiaries	\$ 409,267,606
Inactive vested participants	44,205,401
Active vested participants	<u>112,155,425</u>
Total vested benefits	565,628,432
Nonvested accumulated benefits	4,906,245
Present value of administrative expenses	<u>30,571,429</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 601,106,106</u>

The change in the actuarial present value of accumulated plan benefits for the year ended September 30, 2022 is as follows:

Actuarial present value of accumulated plan benefits at the beginning of the year	<u>\$ 606,827,986</u>
Increase (decrease) during the year attributable to	
Benefits accumulated and actuarial gains	(3,660,372)
Interest due to decrease in the discount period	40,971,793
Benefits paid	(41,021,526)
Administrative expenses paid	<u>(2,011,775)</u>
Net decrease during the year	<u>(5,721,880)</u>
Actuarial present value of accumulated plan benefits	<u>\$ 601,106,106</u>

American Maritime Officers Pension Plan
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4. MONEY PURCHASE BENEFIT FUND OBLIGATION

The MPB accumulated benefit obligation as of September 30, 2023 and 2022 was approximately \$111,060,000 and \$101,510,000 respectively. The MPB accumulated benefit obligation is fully funded as of September 30, 2023 and 2022.

5. FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 - Inputs to the valuation methodology are quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

The asset'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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs. There were no changes in methodologies for the periods presented.

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. For the years ended September 30, 2023 and 2022, there were no transfers into or out of Level 3.

The following is a description of the valuation methodologies used for assets measured at fair value:

Short-term Investments: Shares in short-term investments are valued at cost, which approximates fair value.

Government and Government Agency Securities and Corporate Bonds and Notes: Shares in government and government agency securities and corporate bonds and notes are valued using quoted market prices or, if available, quoted prices of like assets, corroborated market data, indices and/or yield curves.

Registered Investment Companies: Shares in registered investment companies are valued at quoted market prices. The registered investment companies held by the Plan are deemed to be actively traded.

Real Estate: Real estate consists of the Plan's investment in two wholly owned subsidiaries, AMOPT, LLC ("AMOPT"), which holds real estate valued at estimated fair value as determined by an independent appraisal using an equal emphasis on the sales comparison approach.

American Maritime Officers Pension Plan
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The Building of Dania Beach, LLC ("BDB"), holds real estate valued at estimated fair value as determined by an independent appraisal using an equal emphasis on the income capitalization approach, the sales comparison approach, and the cost approach. The remainder of the assets and liabilities of the subsidiaries are valued at book value, which approximates fair value.

Collective Investment Trust: Shares in the collective investment trust are valued using the net asset value ("NAV") per unit of the investment as a practical expedient. The unit value is calculated daily based on the underlying assets of the trust. The trust allows for daily redemption for participants; however, if the Plan initiates a full withdrawal, it must provide 60 days' advance notice and the Plan will receive the lesser of book value or market value.

Limited Partnerships: Shares in limited partnerships that are publicly traded are valued based on closing market prices in active markets in which the securities are traded. Ownership in limited partnerships that are not publicly traded is valued based on the net asset value of the partnership interests owned by the Plan at year-end, as determined by the respective general partners of the limited partnerships based on the fair value of the underlying investments of the limited partnerships. The net asset value, as provided by the investment advisor, is used as a practical expedient to estimate fair value. In establishing the fair value of partnership investments, general partners take into consideration information from the financial statements of the companies in which they invest, as well as the currency in which the investments are denominated.

As of September 30, 2023 and 2022, assets measured at fair value on a recurring basis are summarized by level within the fair value hierarchy as follows:

2023				
	Level 1	Level 2	Level 3	Total Fair Value
Short-term investments	\$ -	\$ 8,039,122	\$ -	\$ 8,039,122
Government and government agency securities	12,106,580	1,394,098	-	13,500,678
Corporate bonds and notes	-	10,167,087	-	10,167,087
Registered investment companies	507,553,262	-	-	507,553,262
Real estate	-	-	50,668,407	50,668,407
Total investments in the fair value hierarchy	<u>\$ 519,659,842</u>	<u>\$ 19,600,307</u>	<u>\$ 50,668,407</u>	589,928,556
Investments measured at NAV				24,666,350
Total investments at fair value				<u>\$ 614,594,906</u>

2022				
	Level 1	Level 2	Level 3	Total Fair Value
Short-term investments	\$ -	\$ 3,250,196	\$ -	\$ 3,250,196
Government and government agency securities	9,838,632	8,862,335	-	18,700,967
Corporate bonds and notes	-	10,799,829	-	10,799,829
Registered investment companies	461,173,307	-	-	461,173,307
Real estate	-	-	49,387,854	49,387,854
Total investments in the fair value hierarchy	<u>\$ 471,011,939</u>	<u>\$ 22,912,360</u>	<u>\$ 49,387,854</u>	543,312,153
Investments measured at NAV				27,388,572
Total investments at fair value				<u>\$ 570,700,725</u>

American Maritime Officers Pension Plan
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The following table sets forth a summary of investments held by the Plan at NAV as of September 30, 2023 and 2022:

	Fair Value		Unfunded Commitments		Redemption Frequency	Redemption Notice Period
	2023	2022	2023	2022		
Wtrisc CIT III Metlife Group Annuity Contract No. 25554 CL J (a)	\$ 24,666,350	\$ 27,388,572	\$ -	\$ -	N/A	N/A
IFM Global Infrastructure (US), LP (b)	-	-	25,000,000	-	Quarterly	90 days
	<u>\$ 24,666,350</u>	<u>\$ 27,388,572</u>	<u>\$ 25,000,000</u>	<u>\$ -</u>		

- (a) These funds generally aim to provide safety of principal, adequate liquidity and a competitive yield with low return volatility.
- (b) This partnership's investment objective is to acquire and maintain a diversified portfolio of global infrastructure investments (with strong market positions, predictable regulatory environments, high barriers to entry, limited demand elasticity and long lives) that realizes a 10% annual return over the long term (10+ years), which will range between 8% and 12% per annum depending on the stage of the market cycle.

The following table represents a reconciliation for the years ended September 30, 2023 and 2022 for real estate investments measured at fair value on a recurring basis using Level 3 inputs:

	2023	2022
Balance at beginning of year	\$ 49,387,854	\$ 44,494,140
Unrealized gain	980,553	4,693,714
Purchases	300,000	200,000
Balance at end of year	<u>\$ 50,668,407</u>	<u>\$ 49,387,854</u>

Investment policies, guidelines and procedures have been established by the Trustees of the Plan and may be modified or amended only at the direction of the Trustees. In establishing and determining the reasonableness of investment valuations, the Plan enlists the assistance of investment managers and fiduciaries who review the performance of investments to ensure adherence to those policies, guidelines, and procedures.

Investments are monitored by management, as assisted by the Plan's independent fiduciaries, to review pricing models and methodologies, to analyze changes in fair value from period to period, to report valuations and changes in valuations to the Trustees and to verify compliance with the presentation of investments in accordance with accounting principles generally accepted in the United States of America.

American Maritime Officers Pension Plan
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September 30, 2023 and 2022

The following tables represent the Plan's Level 3 investments, the valuation techniques used to measure the fair value of those investments, and the significant unobservable inputs and the ranges of values for those inputs as of September 30, 2023 and 2022:

2023				
Investment	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
AMOPT, LLC	\$ 13,166,832	Income capitalization approach Sales comparison approach Cost approach	Sales price per square foot	\$40.12 - \$50.42 Parcel A \$57.74 - \$74.20 Parcel B
BDB, LLC	\$ 37,501,575	Income capitalization approach Sales comparison approach Cost approach	Capitalization rate Sales price per square foot Indirect cost	6.65% - 11.04% \$211.00 - \$295.00 10% - 20%
2022				
Investment	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
AMOPT, LLC	\$ 12,838,790	Sales comparison approach	Sales price per square foot	\$40.12 - \$50.42 Parcel A \$57.74 - \$74.20 Parcel B
BDB, LLC	\$ 36,549,064	Income capitalization approach Sales comparison approach Cost approach	Capitalization rate Sales price per square foot Indirect cost	6.24% - 12.58% \$200.00 - \$312.00 10% - 20%

The Plan has cumulatively invested \$10,512,272 and \$10,212,272 in AMOPT as of September 30, 2023 and 2022, respectively. AMOPT owns two properties held for commercial development. The fair value of the properties was \$12,925,000 and \$13,000,000 as of September 30, 2023 and 2022, respectively. The fair value of the properties net of related assets and liabilities was \$13,166,832 and \$12,838,790 as of September 30, 2023 and 2022, respectively.

The Plan cumulatively has invested \$24,551,220 in BDB as of September 30, 2023 and 2022. BDB owns a special-use educational facility, in which space is leased to the Plan and to related parties. The fair value of the property was \$38,000,000 and \$37,000,000 as of September 30, 2023 and 2022, respectively. The fair value of the property net of related assets and liabilities was \$37,501,575 and \$36,549,064 as of September 30, 2023 and 2022, respectively.

6. EMPLOYER WITHDRAWAL LIABILITY

During 2018, the Plan assessed a withdrawal liability against one former contributing employer that withdrew from the Plan. During the year ended September 30, 2019, the Plan reached a settlement agreement with the employer and recognized the full amount as withdrawal liability income. The present value of expected future payments under the settlement agreement is reported as a withdrawal liability receivable on the statements of net assets available for benefits. The change in present value of expected future payments was recorded as income of \$93,165 and \$265,872 for the years ended September 30, 2023 and 2022, respectively. As of September 30, 2023 and 2022, the Plan did not have any other amounts receivable from withdrawing employers.

American Maritime Officers Pension Plan
Notes to Financial Statements
September 30, 2023 and 2022

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Matrix Trust Company ("Matrix") and BMO Financial Group ("BMO"), and therefore, these transactions qualify as party-in-interest transactions.

The Plan is related to several other jointly administered, collectively bargained employee benefit plans and entities affiliated with the Union. These organizations coexist in the same premises, utilizing each other's resources, equipment, and personnel to effectuate cost-savings and to minimize duplication of efforts, interfund relationships have been established on a continuing basis.

The AMO Master Operating Trust Fund (the "MOT") serves as a central administrative body for the related organizations. The MOT pays administrative expenses on behalf of the related organizations and charges direct expenses to the appropriate organization and allocates common administrative expenses using percentages that are estimated based upon the amount of time spent servicing and supporting each of the organizations. The common administrative expenses charged and/or allocated to the Plan totaled \$1,796,650 and \$1,833,788 for the years ended September 30, 2023 and 2022, respectively.

The MOT receives contributions as provided in the collective bargaining agreements between the Union and employers. Contributions are allocated among related organizations based on the terms of the Agreement and Declaration of Trust. Each employer is required to contribute to the MOT at the rate(s) specified in its collective bargaining agreement. In accordance with the terms in the collective bargaining agreements, after retaining funds necessary to pay administrative costs of the MOT, the remaining contributions designated for the MOT are allocated to other related organizations as set forth in the Agreement and Declaration of Trust, as amended from time to time. The contributions allocated to the Plan totaled \$156,406 and \$152,170 for the years ended September 30, 2023 and 2022, respectively.

The Plan leases office space in Dania Beach, Florida, under a cancelable operating sublease terminating on October 1, 2029. Under the terms of the sublease, the Plan is obligated to pay escalation costs for certain operating expenses and real estate taxes. Additionally, the base rent is increased annually equal to the percentage increase in the Consumer Price Index for All Urban Consumers, South Region, All Items, as published by the Department of Labor, Bureau of Labor Statistics. For the years ended September 30, 2023 and 2022, the Plan paid rent totaling \$97,577 and \$86,113, respectively, to a related organization under the cancelable operating lease in Dania Beach, Florida.

8. PRIORITIES UPON TERMINATION OF PLAN

Upon termination of the Plan, the Trustees shall continue in office for the purpose of distributing the remaining assets. The Trustees shall determine the most equitable and efficient manner to distribute such remaining assets as retirement benefits to participants. This shall be accomplished by the purchase of annuities or otherwise, however, the following order shall be followed:

- To provide pensions to participants who have retired under the Plan, prior to its discontinuance, or who are eligible for a pension on the date of discontinuance, in the following order:
 - To participants receiving or eligible for a regular or disability pension based on 20 or more years of credited service in the order of priority specified in the Plan.
 - To participants who have retired under, or are eligible for, any other type of pension under the Plan.
- To provide pensions, if possible, to other covered participants in the order they become eligible for the same or other equitable payments to participants, based upon pension credit, who do not meet the minimum requirements of age or service.

American Maritime Officers Pension Plan
Notes to Financial Statements
September 30, 2023 and 2022

In no event shall any of the assets of the Plan revert to or be paid to any employer or the Union.

Certain benefits under the Plan are insured by the 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.

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

9. TAX STATUS

The Plan received a determination letter from the Internal Revenue Service dated July 7, 2015, stating that the Plan, as then designed, was qualified under Section 401(a) of the Internal Revenue Code ("IRC"), and therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the determination letter; however, management believes that the Plan is being operated in compliance with the applicable requirements of the IRC, and therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt as of the date of the financial statements.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has evaluated the tax positions taken by the Plan and concluded that as of September 30, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. In addition, there has been no tax-related interest or penalties for the periods presented in these financial statements.

10. RISKS AND UNCERTAINTIES

Due to various risks (e.g., interest rate, market, credit) associated with certain investment securities and real estate and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported on the statements of net assets available for benefits.

Financial instruments that potentially subject that Plan to concentrations of credit risk include cash, accounts receivable, and investments. While management of the Plan attempts to limit any financial exposure by maintaining accounts at high quality financial institutions, cash and investment balances regularly exceed the federally insured limit of \$250,000 and \$500,000, respectively. Any loss incurred or lack of access to such funds could have a significant adverse impact on the Plan's financial condition results of operations and cash flows. Credit risk associated with accounts receivable is considered limited due to the historically high collection rate of receivables.

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 estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

American Maritime Officers Pension Plan
Notes to Financial Statements
September 30, 2023 and 2022

11. RECONCILIATION OF THE FINANCIAL STATEMENTS TO FORM 5500

The following reconciles net assets available for benefits as of September 30, 2023 and 2022, and benefits paid for the year ended September 30, 2023, to Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 632,330,747	\$ 586,686,489
Benefits payable to participants	<u>(82,181)</u>	<u>-</u>
Net assets per Form 5500	<u><u>\$ 632,248,566</u></u>	<u><u>\$ 586,686,489</u></u>
Benefits paid per the financial statements	\$ 50,511,335	
Add: Benefits payable to participants at September 30, 2023	82,181	
Less: Benefits payable to participants at September 30, 2022	<u>-</u>	
Benefits paid per Form 5500	<u><u>\$ 50,593,516</u></u>	

SUPPLEMENTARY INFORMATION

**REPORT ON SUPPLEMENTARY INFORMATION REQUIRED BY THE DEPARTMENT OF
LABOR'S RULES AND REGULATIONS FOR REPORTING AND DISCLOSURE UNDER THE
EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974**

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
American Maritime Officers Pension Plan:

We have audited the financial statements of the American Maritime Officers Pension Plan as of and for the years ended September 30, 2023 and 2022, and our report thereon, dated June 19, 2024 contained an unmodified opinion on those financial statements.

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of schedule H, line 4i - Schedule of Assets (Held at End of Year) as of September 30, 2023 and schedule H, line 4j - Schedule of Reportable Transactions for the year then ended 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 Employee Retirement Income Security Act of 1974 ("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 audits 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 auditing principles generally accepted in the United States of America.

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 are 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.

WithumSmith+Brown, PC

June 19, 2024

American Maritime Officers Pension Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 13-1936709, Plan Number: 001
September 30, 2023

		(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value						
(a)	(b) Identity of Issue, Borrower, or Similar Party	Description	Collateral	Rate of Interest	Maturity Date	Par/Maturity Value	(d) Cost	(e) Current Value
CORPORATE BONDS								
	ABS CORP HEQ OOMC SER 2006 HE3 CL A5	CORPORATE BONDS	N/A	FLTG RATE	03/25/2036	134,465 \$	129,423 \$	128,003
	AERCAP IRELAND CAPITAL LIMITED SR NT	CORPORATE BONDS	N/A	3.30%	01/30/2032	80,000	80,280	63,593
	AIR LEASE CORP FR	CORPORATE BONDS	N/A	2.875%	01/15/2026	75,000	76,334	69,830
	ALLEGRO CLO VIII LTD SER 2018 8 CL A	CORPORATE BONDS	N/A	FLTG RATE	07/15/2031	75,000	74,625	74,779
	AMERICAN ASSETS TRUST L P SR GLBL NT	CORPORATE BONDS	N/A	3.375%	02/01/2031	30,000	26,394	22,455
	AMERICAN EXPRESS CO SR NT	CORPORATE BONDS	N/A	2.55%	03/04/2027	25,000	24,977	22,541
	AMERICAN HOMES 4 RENT L P SR NT	CORPORATE BONDS	N/A	3.625%	04/15/2032	20,000	19,503	16,549
	AMERICAN HOMES 4 RENT L P SR NT	CORPORATE BONDS	N/A	4.30%	04/15/2052	35,000	27,227	25,315
	AMERICAN TOWER CORP SR NT	CORPORATE BONDS	N/A	2.70%	04/15/2031	33,000	26,997	26,171
	AMERICAN TOWER CORP SR NT	CORPORATE BONDS	N/A	5.65%	03/15/2033	25,000	24,994	24,032
	AMERICAN TOWER CORP SR NT	CORPORATE BONDS	N/A	5.55%	07/15/2033	30,000	29,895	28,586
	AMGEN INC SR NT	CORPORATE BONDS	N/A	5.60%	03/02/2043	25,000	24,860	23,242
	AMGEN INC SR NT	CORPORATE BONDS	N/A	5.75%	03/02/2063	24,000	22,625	22,140
	AON CORP SR NT	CORPORATE BONDS	N/A	2.80%	05/15/2030	45,000	46,319	37,449
	APPALACHIAN PWR CO SR NT	CORPORATE BONDS	N/A	4.45%	06/01/2045	70,000	69,494	53,947
	ARIZONA PUB SVC CO NT	CORPORATE BONDS	N/A	5.55%	08/01/2033	25,000	24,964	24,234
	ARIZONA PUB SVC CO SR GLBL NT	CORPORATE BONDS	N/A	6.35%	12/15/2032	5,000	5,481	5,110
	ARTHUR J GALLAGHER & CO SR NT	CORPORATE BONDS	N/A	3.05%	03/09/2052	30,000	29,555	17,376
	AT&T INC	CORPORATE BONDS	N/A	4.85%	03/01/2039	36,000	34,305	30,462
	AT&T INC GLBL NT	CORPORATE BONDS	N/A	4.50%	05/15/2035	15,000	14,376	12,795
	AT&T INC SR GLBL	CORPORATE BONDS	N/A	3.80%	12/01/2057	28,000	28,754	17,739
	AT&T INC SR GLBL NT	CORPORATE BONDS	N/A	5.25%	03/01/2037	20,000	20,950	18,162
	ATHENE GLOBAL FUNDING 144A	CORPORATE BONDS	N/A	3.205%	03/08/2027	15,000	15,000	13,437
	ATHENE GLOBAL FUNDING 144A NT	CORPORATE BONDS	N/A	1.985%	08/19/2028	30,000	29,817	24,464
	ATHENE GLOBAL FUNDING SR SEC FL 144A	CORPORATE BONDS	N/A	VAR RATE	05/24/2024	45,000	45,000	44,815
	AVOLON HLDGS FDG LTD SR 144A NT	CORPORATE BONDS	N/A	2.875%	02/15/2025	90,000	89,905	84,969
	AVOLON HLDGS FDG LTD SR 144A NT	CORPORATE BONDS	N/A	2.528%	11/18/2027	12,000	11,986	10,130
	AVOLON HLDGS FDG LTD SR GLBL 144A	CORPORATE BONDS	N/A	3.95%	07/01/2024	10,000	10,509	9,788
	BACARDI LTD SR GLBL 144A	CORPORATE BONDS	N/A	4.45%	05/15/2025	40,000	44,424	38,815
	BAE SYS HLDGS INC SR 144A	CORPORATE BONDS	N/A	3.80%	10/07/2024	20,000	19,832	19,562
	BALTIMORE GAS & ELEC CO SR GLBL	CORPORATE BONDS	N/A	5.40%	06/01/2053	30,000	29,985	27,569
	BAMLL COML MTG TR SER 2018 PARK CL A IPD14	CORPORATE BONDS	N/A	FLTG RATE	08/12/2038	65,000	67,195	56,906
	BANK AMER CORP NT N VAR	CORPORATE BONDS	N/A	VAR RATE	02/13/2031	15,000	12,777	12,022
	BANK AMER CORP SR NT	CORPORATE BONDS	N/A	VAR RATE	03/05/2029	10,000	11,292	9,160
	BAT CAP CORP	CORPORATE BONDS	N/A	4.39%	08/15/2037	15,000	12,452	11,478

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	BAT CAP CORP SR GLBL NT	CORPORATE BONDS	N/A	4.54%	08/15/2047	80,000	\$ 71,870	\$ 55,067
	BAT CAP CORP SR GLBL NT	CORPORATE BONDS	N/A	4.758%	09/06/2049	6,000	4,534	4,220
	BAT CAP CORP SR NT	CORPORATE BONDS	N/A	5.282%	04/02/2050	35,000	35,000	26,522
	BAYER US FIN II LLC	CORPORATE BONDS	N/A	4.375%	12/15/2028	200,000	198,542	185,906
	BAYER US FIN II LLC	CORPORATE BONDS	N/A	4.625%	06/25/2038	15,000	16,371	12,312
	BAYVIEW MSR OPPORT SER 2021 INV4 CL A 8 IPD24	CORPORATE BONDS	N/A	FLTG RATE	10/25/2051	192,326	162,125	161,693
	BEAR STEARNS ALT A SER 2004 12 CL I M 1	CORPORATE BONDS	N/A	FLTG RATE	01/25/2035	60,456	60,003	59,371
	BERRY GLOBAL ESCROW CORP	CORPORATE BONDS	N/A	4.875%	07/15/2026	25,000	26,469	23,929
	BERRY GLOBAL INC SR SEC GLBL NT	CORPORATE BONDS	N/A	1.57%	01/15/2026	50,000	49,512	45,197
	BK OF AMERICA CORP FR	CORPORATE BONDS	N/A	VAR RATE	03/11/2027	110,000	108,619	98,691
	BK OF AMERICA CORP FR	CORPORATE BONDS	N/A	VAR RATE	07/22/2027	45,000	43,482	39,877
	BK OF AMERICA CORP FR	CORPORATE BONDS	N/A	VAR RATE	06/14/2029	60,000	60,000	50,228
	BK OF AMERICA CORP FR	CORPORATE BONDS	N/A	VAR RATE	10/20/2032	30,000	23,700	23,052
	BK OF AMERICA CORP SR NT	CORPORATE BONDS	N/A	VAR RATE	07/21/2032	110,000	88,043	83,350
	BNK SER 2022 BNK42 CL A 5 IPD14	CORPORATE BONDS	N/A	FLTG RATE	06/17/2055	68,000	69,687	61,250
	BOCA COML MTG TR SER 2022 BOCA CL A	CORPORATE BONDS	N/A	FLTG RATE	05/15/2035	100,000	98,625	99,592
	BOEING CO CR SEN SR NT	CORPORATE BONDS	N/A	STEP CPN	02/04/2024	45,000	45,151	44,284
	BOEING CO SR NT	CORPORATE BONDS	N/A	4.875%	05/01/2025	15,000	16,804	14,742
	BROADCOM INC SR 144A	CORPORATE BONDS	N/A	2.60%	02/15/2033	16,000	11,191	11,931
	BROADCOM INC SR 144A NT	CORPORATE BONDS	N/A	3.419%	04/15/2033	24,000	18,343	19,197
	BX TR 2019-OC11 COML MTG PASS THRU CTF CL A 144A IPD8	CORPORATE BONDS	N/A	3.202%	12/09/2041	15,000	15,449	12,643
	CAPITAL ONE FINL CORP SR NT	CORPORATE BONDS	N/A	VAR RATE	03/01/2030	40,000	40,000	33,460
	CBOE GLOBAL MKTS INC SR NT	CORPORATE BONDS	N/A	3.00%	03/16/2032	30,000	29,864	24,548
	CENTENE CORP DEL SR NT	CORPORATE BONDS	N/A	3.00%	10/15/2030	73,000	73,000	58,883
	CF HIPPOLYTA ISSUER SER 2020 1 CL B 1	CORPORATE BONDS	N/A	2.28%	07/15/2060	89,945	81,941	78,974
	CHARTER COMMUNICATIONS OPER SR NT	CORPORATE BONDS	N/A	5.471%	04/01/2038	5,000	5,336	4,089
	CHARTER COMMUNICATIONS OPER SR SEC	CORPORATE BONDS	N/A	5.25%	04/01/2053	10,000	9,875	7,475
	CHARTER COMMUNICATIONS OPER SR SEC NT	CORPORATE BONDS	N/A	4.908%	07/23/2025	50,000	52,735	48,858
	CIFC FDG 2021-VII LTD/CIFC FDG 2021 -VII LLC SR SECD NT CL A 144A 3C7	CORPORATE BONDS	N/A	FLTG RATE	01/23/2035	75,000	75,000	74,228
	CIFC FUNDING LTD SER 2014 VR2 CL B R2	CORPORATE BONDS	N/A	FLTG RATE	10/17/2031	30,000	29,712	29,718
	CIGNA CORP NEW GLBL NT	CORPORATE BONDS	N/A	3.40%	03/01/2027	20,000	20,732	18,618
	CIGNA CORP NEW SR NT	CORPORATE BONDS	N/A	3.40%	03/15/2051	25,000	24,994	16,365
	CIT MTG LN TR SER 2007 1 CL 1A	CORPORATE BONDS	N/A	FLTG RATE	10/26/2037	2,756	2,766	2,752
	CITIGROUP INC NEW NT	CORPORATE BONDS	N/A	VAR RATE	11/05/2030	20,000	18,105	16,745
	CITIGROUP INC NT	CORPORATE BONDS	N/A	VAR RATE	03/31/2031	5,000	5,531	4,498

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	CITIGROUP INC SR NT	CORPORATE BONDS	N/A	VAR RATE	06/09/2027	25,000	\$ 24,975	\$ 22,098
	CITIGROUP INC SR NT	CORPORATE BONDS	N/A	VAR RATE	02/24/2028	15,000	15,000	13,607
	CITIGROUP INC SR NT	CORPORATE BONDS	N/A	VAR RATE	06/03/2031	25,000	22,770	19,935
	CITIGROUP INC SR NT	CORPORATE BONDS	N/A	VAR RATE	05/01/2032	35,000	28,558	27,094
	CITIGROUP INC SR NT	CORPORATE BONDS	N/A	VAR RATE	01/25/2033	105,000	93,182	83,007
	CITIGRP COML MTG TR SER 2020 420K CL A IPD10	CORPORATE BONDS	N/A	2.456%	11/13/2042	100,000	84,938	76,670
	COMM MTG TR SER 2015 CCRE27 CL A 3 IPD12	CORPORATE BONDS	N/A	3.349%	10/13/2048	85,312	90,924	81,729
	COMMONSPIRIT HEALTH SR GLBL	CORPORATE BONDS	N/A	2.782%	10/01/2030	30,000	30,539	24,693
	CONSOLIDATED EDISON CO N Y INC SR NT	CORPORATE BONDS	N/A	4.50%	05/15/2058	100,000	99,539	75,900
	CPTS 2019-CPT MTG TR COML MTG PASSTHRU CTF CL A 144A IPD12	CORPORATE BONDS	N/A	2.865%	11/13/2039	25,000	25,750	19,880
	CSFB MTG PTC SER 2005 8 CL VIIIA1 IPD24	CORPORATE BONDS	N/A	7.00%	09/25/2035	251,634	153,708	38,285
	CSMC MTG TRUST SER 2007 3 CL 4 A 1 IPD24	CORPORATE BONDS	N/A	5.00%	04/25/2037	15,899	15,493	12,243
	CVS HEALTH CORP SR GLBL NT	CORPORATE BONDS	N/A	5.125%	07/20/2045	25,000	27,169	21,038
	CVS HEALTH CORP SR NT	CORPORATE BONDS	N/A	5.05%	03/25/2048	30,000	32,128	24,926
	DC OFFICE TR 2019-MTC COML MTG PASSTHRU CTF CL A 144A IPD14	CORPORATE BONDS	N/A	2.965%	09/15/2045	30,000	30,898	23,683
	DUKE ENERGY CAROLINAS LLC 1M BD	CORPORATE BONDS	N/A	5.35%	01/15/2053	14,000	14,904	12,796
	DUKE ENERGY CAROLINAS LLC 1M GLBL BD	CORPORATE BONDS	N/A	2.85%	03/15/2052	5,000	4,984	3,415
	DUKE ENERGY CORP NEW SR NT	CORPORATE BONDS	N/A	2.55%	06/15/2031	20,000	19,974	15,858
	DUKE ENERGY PROGRESS INC 1M GLBL BD	CORPORATE BONDS	N/A	5.35%	03/15/2053	25,000	25,056	22,723
	DUKE ENERGY PROGRESS LLC 1M BD	CORPORATE BONDS	N/A	4.20%	08/15/2045	40,000	43,180	30,518
	ELP COMMERCIAL MTG TR SER 2021 ELP CL C	CORPORATE BONDS	N/A	FLTG RATE	11/15/2038	100,000	95,688	97,490
	ENERGY TRANSFER PRTNRS L P SR NT	CORPORATE BONDS	N/A	5.15%	03/15/2045	45,000	43,713	36,257
	EVERSOURCE ENERGY SR GLBL Y NT	CORPORATE BONDS	N/A	4.60%	07/01/2027	25,000	24,970	24,045
	EXTRA SPACE STORAGE LP NT	CORPORATE BONDS	N/A	2.35%	03/15/2032	35,000	25,140	26,457
	EXTRA SPACE STORAGE LP SR GLBL	CORPORATE BONDS	N/A	2.20%	10/15/2030	8,000	6,329	6,203
	EXTRA SPACE STORAGE LP SR GLBL	CORPORATE BONDS	N/A	2.40%	10/15/2031	40,000	32,012	30,623
	EXTRA SPACE STORAGE LP SR NT	CORPORATE BONDS	N/A	3.90%	04/01/2029	4,000	3,675	3,593
	FARMERS EXCHANGE CAP SURPLUS NT144A	CORPORATE BONDS	N/A	7.05%	07/15/2028	100,000	123,641	99,233
	FIRST FRANKLIN MTG SER 2004 FF5 CL A 3C	CORPORATE BONDS	N/A	FLTG RATE	08/25/2034	31,189	30,861	28,766
	FIRSTENERGY TRANSMISSION LLC SR 144A NT	CORPORATE BONDS	N/A	2.866%	09/15/2028	105,000	103,308	91,035
	FISERV INC SR GLBL	CORPORATE BONDS	N/A	5.60%	03/02/2033	50,000	49,829	48,460
	FISERV INC SR GLBL NT	CORPORATE BONDS	N/A	5.625%	08/21/2033	5,000	4,888	4,845
	FRESENIUS MED CARE US FIN III SR 144A NT	CORPORATE BONDS	N/A	1.875%	12/01/2026	30,000	30,128	26,163
	GALLAGHER ARTHUR J & CO SR NT	CORPORATE BONDS	N/A	5.75%	03/02/2053	5,000	4,950	4,580
	GAMING & LEISURE P SR SB GLBL NT	CORPORATE BONDS	N/A	5.375%	04/15/2026	35,000	35,442	33,935

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	GLOBAL PMTS INC SR NT	CORPORATE BONDS	N/A	5.30%	08/15/2029	45,000 \$	44,997 \$	42,914
	GLOBAL SC FIN II SRL SER 2014 1 CL A 2		N/A	3.09%	07/17/2029	5,408	5,649	5,304
	GLP CAP FING II INC SR NT	CORPORATE BONDS	N/A	5.25%	06/01/2025	5,000	4,879	4,897
	GLP CAP FING II INC SR NT	CORPORATE BONDS	N/A	4.00%	01/15/2030	15,000	15,379	12,721
	GLP CAP FING II INC SR NT	CORPORATE BONDS	N/A	4.00%	01/15/2031	5,000	4,292	4,163
	GLP CAP FING II INC SR NT	CORPORATE BONDS	N/A	3.25%	01/15/2032	25,000	19,795	19,402
	GOLDEN TREE LN MGMT US SER 2021 11 CL B	CORPORATE BONDS	N/A	FLTG RATE	10/20/2034	75,000	75,000	73,763
	GOLDMAN SACHS GROUP INC SR NT	CORPORATE BONDS	N/A	VAR RATE	03/09/2027	60,000	59,947	53,417
	GOLDMAN SACHS GROUP INC SR NT	CORPORATE BONDS	N/A	6.25%	09/10/2027	65,000	62,476	56,913
	GOLDMAN SACHS GROUP INC SR NT	CORPORATE BONDS	N/A	0.925%	10/21/2024	30,000	29,978	29,763
	GOLDMAN SACHS GROUP INC SR NT	CORPORATE BONDS	N/A	2.383%	07/21/2032	75,000	61,406	57,119
	GOLDMAN SACHS GROUP INCB CLASS	CORPORATE BONDS	N/A	1.217%	12/06/2023	70,000	70,000	69,420
	GS MBS TRUST SER 2021 PJ10 CL A 8	CORPORATE BONDS	N/A	FLTG RATE	03/25/2052	164,552	140,660	137,989
	GS MRTG BCK SEC TR SER 2021 INV1 CL A 6 IPD24	CORPORATE BONDS	N/A	FLTG RATE	12/25/2051	157,722	137,834	132,543
	GSAA HEQ TR SER 2007 2 CL AF5A IPD24	CORPORATE BONDS	N/A	FLTG RATE	03/25/2037	325,144	241,419	74,363
	HCA INC SR SEC GLBL NT	CORPORATE BONDS	N/A	5.25%	06/15/2026	20,000	22,726	19,580
	HCA INC SR SEC GLBL NT	CORPORATE BONDS	N/A	5.50%	06/15/2047	25,000	27,888	21,339
	HCA INC SR SEC NT	CORPORATE BONDS	N/A	4.125%	06/15/2029	10,000	11,297	9,053
	HCA SR SEC GLBL NT	CORPORATE BONDS	N/A	3.625%	03/15/2032	97,000	87,191	80,402
	HCA SR SEC GLBL NT DQUE 07/15/2051	CORPORATE BONDS	N/A	3.50%		17,000	11,483	10,616
	HEALTHCARE TRUST OF AMER HLDGS SR GLBL	CORPORATE BONDS	N/A	3.50%	08/01/2026	10,000	9,958	9,290
	HEALTHCARE TRUST OF AMER HLDGS SR NT	CORPORATE BONDS	N/A	3.10%	02/15/2030	30,000	28,494	24,979
	HEALTHCARE TRUST OF AMER HLDGS SR NT	CORPORATE BONDS	N/A	2.00%	03/15/2031	31,000	25,023	23,233
	HPS LN MGMT 2021-16 LTD/HPS LN MGMT 2021-16 LLC SR SECD NT CL A-1 144A 3C7	CORPORATE BONDS	N/A	FLTG RATE	01/23/2035	75,000	75,000	74,457
	HSBC HLDGS PLC SR GLBL COCO	CORPORATE BONDS	N/A	VAR RATE	05/24/2027	45,000	44,790	39,679
	HSBC HLDGS PLC SR GLBL COCO	CORPORATE BONDS	N/A	VAR RATE	03/09/2044	25,000	24,502	24,005
	HSBC HLDGS PLC SR NT	CORPORATE BONDS	N/A	VAR RATE	09/22/2028	75,000	74,888	63,658
	HSBC HLDGS PLC SR NT	CORPORATE BONDS	N/A	VAR RATE	05/24/2032	45,000	36,946	34,855
	HUDSON PAC PPTYS L P SR NT	CORPORATE BONDS	N/A	3.95%	11/01/2027	50,000	45,328	39,469
	HUDSON YARDS MTG TR SER 2019 30HY CL A IPD11	CORPORATE BONDS	N/A	3.228%	07/12/2039	35,000	36,047	29,577
	HUMANA INC SR NT	CORPORATE BONDS	N/A	3.70%	03/23/2029	75,000	74,904	68,417
	IMPERIAL BRANDS FIN PLC SR 144A NT	CORPORATE BONDS	N/A	3.125%	07/26/2024	30,000	31,611	29,235
	IMPERIAL TOB FIN PLC SR 144A NT	CORPORATE BONDS	N/A	6.125%	07/27/2027	15,000	14,843	14,959
	INTERNATIONAL FLAVORS&FRAGRANC SR 144A	CORPORATE BONDS	N/A	2.30%	11/01/2030	76,000	64,742	57,172
	INTERNATIONAL FLAVORS&FRAGRANC SR GLBL 144A	CORPORATE BONDS	N/A	3.468%	12/01/2050	10,000	6,678	5,817

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	INTERNATIONAL FLAVORS&FRAGRANC SR GBL NT	CORPORATE BONDS	N/A	4.375%	06/01/2047	5,000	\$ 3,525	\$ 3,358
	INTERNATIONAL FLAVORS&FRAGRANC SR GBL NT	CORPORATE BONDS	N/A	5.00%	09/26/2048	5,000	4,112	3,726
	INVITATION HOMES OPER PARTNERS SR NT	CORPORATE BONDS	N/A	2.00%	08/15/2031	35,000	26,613	25,901
	INVITATION HOMES OPER PARTNERS SR NT	CORPORATE BONDS	N/A	2.30%	11/15/2028	4,000	3,299	3,347
	INVITATION HOMES OPER PARTNERS SR NT	CORPORATE BONDS	N/A	5.50%	08/15/2033	5,000	4,784	4,667
	J P MORGAN CHASE COML MTG SECS TR 2019-OSB COML MTG PASSTHRU CTF CL A 144A IPD4	CORPORATE BONDS	N/A	3.3973%	06/05/2039	45,000	46,350	38,164
	JBS USA LUX S A JBS USA FOOD SR 144A NT	CORPORATE BONDS	N/A	6.75%	03/15/2034	45,000	44,941	43,785
	JBS USA LUX S A JBS USA FOOD SR GBL NT	CORPORATE BONDS	N/A	6.50%	12/01/2052	25,000	24,682	22,383
	JBS USA LUX S A JBS USA FOOD SR GBL NT	CORPORATE BONDS	N/A	3.75%	12/01/2031	10,000	9,425	8,010
	JBS USA LUX S A JBS USA FOOD SR GBL NT	CORPORATE BONDS	N/A	3.00%	02/02/2029	25,000	24,592	20,980
	JBS USA LUX S A JBS USA FOOD SR GBL NT	CORPORATE BONDS	N/A	3.00%	05/15/2032	35,000	34,548	26,403
	JGWPT XXX LLC ASSET BACKED NT SER 2013-3 144A CL A	CORPORATE BONDS	N/A	4.08%	07/15/2041	26,342	26,321	22,913
	JGWPT XXXII LLC ASSET BACKED NT 2014-2 CL A 144A	CORPORATE BONDS	N/A	3.61%	01/17/2073	35,173	35,150	29,160
	JP MORGAN CHASE BANK NA SR NT	CORPORATE BONDS	N/A	VAR RATE	10/15/2030	20,000	17,730	16,725
	JP MORGAN MRTG TR SER 2021 INV3 CL A 3 IPD24	CORPORATE BONDS	N/A	FLTG RATE	12/25/2051	177,262	153,020	149,232
	JP MORGAN MTG TR SER 2007 S3 CL 1 A 64 IPD24	CORPORATE BONDS	N/A	7.50%	08/25/2037	103,756	86,560	36,248
	JPMORGAN CHASE & CO SR NT	CORPORATE BONDS	N/A	1.578%	04/22/2027	45,000	45,000	40,159
	JPMORGAN CHASE & CO SR NT	CORPORATE BONDS	N/A	VAR RATE	06/23/2025	125,000	125,000	119,960
	JPMORGAN CHASE & CO SR NT	CORPORATE BONDS	N/A	VAR RATE	12/10/2025	45,000	45,000	42,529
	JPMORGAN CHASE & CO SR NT	CORPORATE BONDS	N/A	FLTG RATE	02/24/2028	20,000	20,000	18,143
	JPMORGAN CHASE & CO SR NT	CORPORATE BONDS	N/A	VAR RATE	02/04/2032	15,000	12,349	11,376
	JPMORGAN CHASE & CO SR NT	CORPORATE BONDS	N/A	2.58%	04/22/2032	20,000	19,252	15,777
	JPMORGAN CHASE & CO SR NT	CORPORATE BONDS	N/A	2.069%	06/01/2029	10,000	8,700	8,426
	JPMORGAN CHASE & CO SR NT	CORPORATE BONDS	N/A	2.545%	11/08/2032	25,000	22,539	19,347
	KEYSPAN GAS EAST CORP MTN SR 144A NT	CORPORATE BONDS	N/A	3.586%	01/18/2052	75,000	75,000	46,144
	LLOYDS BKG GROUP PLC SR GBL COCO	CORPORATE BONDS	N/A	3.87%	07/09/2025	125,000	125,000	122,566
	MACQUARIE GROUP LIMITED FR	CORPORATE BONDS	N/A	VAR RATE	10/14/2025	15,000	14,976	14,223
	MACQUARIE GROUP LIMITED FR	CORPORATE BONDS	N/A	VAR RATE	01/14/2033	50,000	50,000	37,790
	MADISON PARK FDG SER 2021 48 CL A	CORPORATE BONDS	N/A	FLTG RATE	04/19/2033	65,000	65,163	64,793
	MERRILL LYNCH MTG INVS INC 2003-D MTG PASSTHRU CTF CL A	CORPORATE BONDS	N/A	FLTG RATE	08/25/2028	26,829	26,435	25,290
	META PLATFORMS INC SR NT	CORPORATE BONDS	N/A	5.60%	05/15/2053	30,000	29,917	28,394
	MF SER 2020 FL4 CL A	CORPORATE BONDS	N/A	FLTG RATE	12/17/2035	51,925	52,217	51,663
	MORGAN STANLEY FR	CORPORATE BONDS	N/A	VAR RATE	07/20/2027	20,000	20,000	17,672
	MORGAN STANLEY FR	CORPORATE BONDS	N/A	VAR RATE	10/21/2025	25,000	25,000	23,599
	MORGAN STANLEY FR	CORPORATE BONDS	N/A	VAR RATE	05/04/2027	35,000	30,763	31,153

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		Description	Collateral	Rate of Interest	Maturity Date	Par/Maturity Value		
MORGAN STANLEY FR		CORPORATE BONDS	N/A	VAR RATE	07/21/2032	20,000 \$	16,762 \$	15,074
MORGAN STANLEY FR		CORPORATE BONDS	N/A	VAR RATE	09/16/2036	30,000	23,213	21,792
MORGAN STANLEY SR NT		CORPORATE BONDS	N/A	VAR RATE	04/28/2032	65,000	53,405	48,282
MORTGAGE IT TR 2005 1 MTG BACKED NT CL 1 A 1		CORPORATE BONDS	N/A	FLTG RATE	02/25/2035	42,547	42,559	40,563
NATIONWIDE MUT INS CO SUB 144A NT		CORPORATE BONDS	N/A	VAR RATE	12/15/2024	100,000	90,000	99,996
NAVIENT STUDENT LN TR 2017-3 STUDENT LN BACKED NT CL A-3 144A		CORPORATE BONDS	N/A	FLTG RATE	07/26/2066	89,907	89,907	89,173
NAVIENT STUDENT LN TR SER 2014 3 CL A		CORPORATE BONDS	N/A	FLTG RATE	03/25/2043	65,323	65,869	64,630
NAVIENT STUDENT LN TR SER 2014 4 CL A		CORPORATE BONDS	N/A	FLTG RATE	03/25/2043	30,869	31,130	30,481
NAVIENT STUDENT LN TR SER 2015 2 CL A 3		CORPORATE BONDS	N/A	FLTG RATE	11/26/2040	61,413	61,413	59,860
NELNET STUDENT LN TR 2014-4 NT CL A-2 144A		CORPORATE BONDS	N/A	FLTG RATE	11/25/2043	78,291	78,291	77,317
NEW ENGLAND POWER CO SR GLBL 144A		CORPORATE BONDS	N/A	2.807%	10/06/2050	25,000	14,314	14,388
NEW YORK LIFE INS CO 144A NT		CORPORATE BONDS	N/A	3.75%	05/15/2050	15,000	15,288	10,354
OCEANVIEW MTG TR SER 2021 INV3 CL A 5 IPD24		CORPORATE BONDS	N/A	FLTG RATE	07/25/2051	146,249	129,784	123,271
OCTAGON INVST SER 2012 14RR CL A 1A R		CORPORATE BONDS	N/A	FLTG RATE	07/16/2029	60,087	60,087	59,903
ONCOR ELEC DELIVERY CO LLC SR SEC 144A NT		CORPORATE BONDS	N/A	4.95%	09/15/2052	30,000	28,564	26,133
ONE BRYANT PARK TRUST SER 2019 OBP CL A		CORPORATE BONDS	N/A	2.516%	09/13/2054	45,000	45,000	35,742
OPTION ONE MTG LN TR SER 2006 1 CL II A 4		CORPORATE BONDS	N/A	FLTG RATE	01/25/2036	62,477	61,696	60,872
ORACLE CORP		CORPORATE BONDS	N/A	3.80%	11/15/2037	15,000	11,899	11,445
ORACLE CORP SR GLBL		CORPORATE BONDS	N/A	6.90%	11/09/2052	20,000	19,987	20,603
ORACLE CORP SR NT		CORPORATE BONDS	N/A	2.80%	04/01/2027	20,000	20,812	18,159
ORACLE CORP SR NT		CORPORATE BONDS	N/A	3.65%	03/25/2041	20,000	13,558	14,272
ORACLE CORP SR NT		CORPORATE BONDS	N/A	3.95%	03/25/2051	98,000	90,239	67,184
PALMER SQUARE CLO LTD SER 2020 3R CL A 1A R		CORPORATE BONDS	N/A	FLTG RATE	11/17/2031	75,000	75,000	74,843
PARK AEROSPACE HLDGS LTD SR GLBL 144A		CORPORATE BONDS	N/A	5.50%	02/15/2024	3,000	3,315	2,985
PEMEX PROJ FDG MASTER TR GTD BD		CORPORATE BONDS	N/A	6.625%	06/15/2035	11,000	7,508	7,368
PETROLEOS MEXICANOS GLBL NT		CORPORATE BONDS	N/A	5.95%	01/28/2031	7,000	5,128	5,010
PETROLEOS MEXICANOS GLBL NT		CORPORATE BONDS	N/A	6.75%	09/21/2047	20,000	18,067	11,851
PETROLEOS MEXICANOS GLBL NT		CORPORATE BONDS	N/A	6.95%	01/28/2060	5,000	3,858	2,959
PHYSICIANS RLTY LP SR GLBL NT		CORPORATE BONDS	N/A	2.625%	11/01/2031	15,000	11,551	11,297
PHYSICIANS RLTY LP SR NT		CORPORATE BONDS	N/A	3.95%	01/15/2028	1,000	918	903
PIEDMONT NAT GAS CO INC SR NT		CORPORATE BONDS	N/A	5.05%	05/15/2052	25,000	24,782	20,686
PILGRIMS PRIDE CORP SR NT		CORPORATE BONDS	N/A	6.25%	07/01/2033	25,000	24,828	23,495
PLAINS ALL AMERN PIPELINE L P SR NT		CORPORATE BONDS	N/A	3.80%	09/15/2030	70,000	67,596	60,127
PNC FINL SVCS GROUP INC SR NT		CORPORATE BONDS	N/A	VAR RATE	06/12/2029	15,000	15,000	14,552
PNC FINL SVCS GROUP INC SR NT		CORPORATE BONDS	N/A	VAR RATE	10/28/2033	25,000	25,000	24,262

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	PNC FINL SVCS GROUP INC SR NT	CORPORATE BONDS	N/A	VAR RATE	01/24/2034	35,000	\$ 34,659	\$ 31,740
	PUBLIC SERVICE CO COLO 1ST MTG BD	CORPORATE BONDS	N/A	5.25%	04/01/2053	30,000	29,789	26,116
	RBS COML FD INC TR SER 2013 GSP CL A IPD14	CORPORATE BONDS	N/A	FLTG RATE	01/15/2032	55,000	58,332	54,099
	REXFORD INDUSTRIAL REALTY L P SR NT	CORPORATE BONDS	N/A	2.15%	09/01/2031	5,000	3,848	3,728
	REYNOLDS AMERICAN INC SR NT	CORPORATE BONDS	N/A	5.85%	08/15/2045	20,000	22,246	16,567
	ROCKIES EXPRESS PIPELINE LLC SR GLBL 144A	CORPORATE BONDS	N/A	4.95%	07/15/2029	75,000	74,754	66,802
	ROYAL BK SCOTLAND GROUP PLC COCO	CORPORATE BONDS	N/A	VAR RATE	03/22/2025	15,000	16,245	14,839
	SANTANDER UK GROUP HOLDINGS GLBL COCO	CORPORATE BONDS	N/A	VAR RATE	08/21/2026	20,000	20,033	18,129
	SANTANDER UK GROUP HOLDINGS SR GLBL COCO	CORPORATE BONDS	N/A	VAR RATE	06/14/2027	50,000	49,896	43,735
	SANTANDER UK GROUP HOLDINGS SR GLBL COCO	CORPORATE BONDS	N/A	VAR RATE	03/15/2025	105,000	104,198	102,164
	SANTANDER UK GROUP HOLDINGS SR GLBL COCO	CORPORATE BONDS	N/A	VAR RATE	03/15/2032	5,000	4,198	3,858
	SFAVE COML MTG TR SER 2015 5AVE CL A 1 IPD5	CORPORATE BONDS	N/A	3.872%	01/08/2043	17,500	16,905	11,619
	SMITHFIELD FOODS INC SR 144A NT	CORPORATE BONDS	N/A	2.625%	09/13/2031	45,000	44,406	32,265
	SPRINT SPECTRUM CO CL A	CORPORATE BONDS	N/A	4.738%	09/20/2029	20,625	20,883	20,406
	SPRINT SPECTRUM CO CL A	CORPORATE BONDS	N/A	5.152%	09/20/2029	94,500	96,154	92,842
	STRUCTURED ASSET ADJ SER 2005 1 CL 1 A 1 IPD24	CORPORATE BONDS	N/A	FLTG RATE	02/25/2035	66,530	64,690	62,056
	STRUCTURED ASSET MTG SER 2004 AR1 CL I A 1	CORPORATE BONDS	N/A	FLTG RATE	03/19/2034	51,720	50,427	47,412
	STRUCTURED ASSET MTG SER 2005 AR2 CL II A 1	CORPORATE BONDS	N/A	FLTG RATE	05/25/2045	74,719	75,048	66,051
	SUNOCO LOGISTICS PARTNERS SR NT	CORPORATE BONDS	N/A	5.40%	10/01/2047	59,000	64,463	48,660
	T MOBILE USA INC SR NT	CORPORATE BONDS	N/A	3.375%	04/15/2029	25,000	22,201	21,989
	T MOBILE USA INC SR SEC GLBL NT	CORPORATE BONDS	N/A	3.75%	04/15/2027	15,000	16,462	14,016
	T MOBILE USA INC SR SEC GLBL NT	CORPORATE BONDS	N/A	3.875%	04/15/2030	50,000	52,585	44,299
	T MOBILE USA INC SR SEC GLBL NT	CORPORATE BONDS	N/A	2.55%	02/15/2031	12,000	12,007	9,549
	TAKE TWO INTERACTIVE SOFTWARE SR NT	CORPORATE BONDS	N/A	4.00%	04/14/2032	30,000	29,582	26,167
	TEACHERS INS & ANNUITY ASSN AM 144A NT	CORPORATE BONDS	N/A	3.30%	05/15/2050	40,000	41,622	25,287
	TENCENT HLDGS LTD FR	CORPORATE BONDS	N/A	3.975%	04/11/2029	40,000	43,618	36,304
	THORNBURG MTG TR SER 2003 4 CL A 1	CORPORATE BONDS	N/A	FLTG RATE	09/25/2043	79,275	78,705	73,852
	TIME WARNER CABLE INC DEB	CORPORATE BONDS	N/A	5.875%	11/15/2040	45,000	44,096	37,285
	TIME WARNER CABLE INC DEB	CORPORATE BONDS	N/A	5.50%	09/01/2041	105,000	103,204	82,134
	TOWD PT MTG TR 2017-4 NT CL A1 144A IPD24	CORPORATE BONDS	N/A	2.75%	06/25/2057	42,899	41,974	40,464
	TRACTOR SUPPLY CO SR NT	CORPORATE BONDS	N/A	5.25%	05/15/2033	15,000	14,934	14,164
	TRANSCANADA PIPELINE STRIP SR NT	CORPORATE BONDS	N/A	4.625%	03/01/2034	5,000	4,448	4,355
	TRESTLES CLO SER 2021 4 CL B 1	CORPORATE BONDS	N/A	FLTG RATE	07/21/2034	75,000	75,000	73,605
	U S BANCORP MEDIUM TERM NTS	CORPORATE BONDS	N/A	4.839%	02/01/2034	50,000	49,238	44,023
	UBS GROUP AG	CORPORATE BONDS	N/A	VAR RATE	04/01/2031	120,000	106,199	104,790

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UBS GROUP AG		CORPORATE BONDS	N/A	VAR RATE	11/15/2033	145,000	\$ 148,547	\$ 167,449
UBS GROUP AG 144A		CORPORATE BONDS	N/A	VAR RATE	07/15/2026	35,000	24,000	34,868
UBS GROUP AG INTERNATIONAL SR 144A NT		CORPORATE BONDS	N/A	VAR RATE	02/02/2027	25,000	24,501	22,170
UBS GROUP AG INTERNATIONAL SR 144A NT		CORPORATE BONDS	N/A	VAR RATE	05/14/2032	35,000	26,543	27,645
UBS GROUP AG SR GLBL 144A		CORPORATE BONDS	N/A	VAR RATE	01/12/2029	25,000	21,186	22,645
UNITED AIR LINES INC SR SEC NT		CORPORATE BONDS	N/A	5.80%	07/15/2037	55,000	55,000	53,465
US BANCORP FR		CORPORATE BONDS	N/A	VAR RATE	10/21/2033	25,000	25,000	23,666
US BANCORP FR		CORPORATE BONDS	N/A	VAR RATE	06/12/2034	15,000	15,000	14,147
VICI PPTYS INC SR GLBL 144A		CORPORATE BONDS	N/A	3.75%	02/15/2027	5,000	4,550	4,537
VICI PPTYS INC SR GLBL 144A		CORPORATE BONDS	N/A	4.50%	09/01/2026	10,000	9,575	9,395
VICI PPTYS INC SR GLBL 144A		CORPORATE BONDS	N/A	4.50%	01/15/2028	10,000	9,438	9,126
VICI PPTYS INC SR GLBL 144A		CORPORATE BONDS	N/A	4.125%	08/15/2030	6,000	5,257	5,102
VICI PPTYS INC SR GLBL 144A		CORPORATE BONDS	N/A	3.875%	02/15/2029	15,000	13,399	12,962
VICI PROPERTIES LP GLBL NT		CORPORATE BONDS	N/A	5.125%	05/15/2032	34,000	33,698	30,432
VICI PROPERTIES LP GLBL NT		CORPORATE BONDS	N/A	5.625%	05/15/2052	7,000	6,984	5,797
VODAFONE GROUP PLC NEW SR GLBL NT		CORPORATE BONDS	N/A	4.875%	06/19/2049	22,000	23,626	17,563
VODAFONE GROUP PLC NEW SR NT		CORPORATE BONDS	N/A	4.25%	09/17/2050	5,000	5,079	3,625
WARNERMEDIA HLDGS INC SR GLBL NT		CORPORATE BONDS	N/A	5.141%	03/15/2052	88,000	80,471	65,388
WARNERMEDIA HLDGS INC SR GLBL NT		CORPORATE BONDS	N/A	5.05%	03/15/2042	75,000	72,832	58,004
WELLS FARGO & CO FR		CORPORATE BONDS	N/A	VAR RATE	02/11/2026	5,000	5,161	4,720
WELLS FARGO & CO FR		CORPORATE BONDS	N/A	VAR RATE	10/30/2030	145,000	151,187	120,707
WELLS FARGO & CO SR NT		CORPORATE BONDS	N/A	VAR RATE	06/02/2028	10,000	10,133	8,770
WELLS FARGO & CO SR NT		CORPORATE BONDS	N/A	VAR RATE	03/24/2028	5,000	5,000	4,592
WELLS FARGO & CO SR NT		CORPORATE BONDS	N/A	VAR RATE	03/02/2033	115,000	109,933	92,959
WELLS FARGO & CO SR NT		CORPORATE BONDS	N/A	VAR RATE	07/25/2033	20,000	19,418	18,100
WELLS FARGO & CO SR NT		CORPORATE BONDS	N/A	VAR RATE	04/24/2034	10,000	9,448	9,349
WELLTOWER INC SR GLBL NT		CORPORATE BONDS	N/A	2.75%	01/15/2031	50,000	50,117	40,189
WILLIS NORTH AMER INC SR NT		CORPORATE BONDS	N/A	2.95%	09/15/2029	20,000	20,608	17,046
WILLIS NORTH AMER INC SR NT		CORPORATE BONDS	N/A	5.35%	05/15/2033	40,000	38,104	37,304
							11,497,045	10,167,087

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GOVERNMENT AND GOVERNMENT AGENCY SECURITIES								
	CALIFORNIA HEALTH FACS FING AU BDS 2021 A	BONDS	N/A	3.00%	08/15/2051	20,000	\$ 15,023	\$ 13,895
	FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2022 DNA1 CL M 1A	BONDS	N/A	FLTG RATE	01/27/2042	75,265	74,130	74,563
	FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 3384 CL SL	BONDS	N/A	1.287%	11/15/2037	29,564	9,670	1,747
	FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 3388 CL SG	BONDS	N/A	0.817%	11/15/2037	51,451	15,722	2,222
	FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 3460 CL SA	BONDS	N/A	1.017%	06/15/2038	63,860	26,417	3,325
	FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4656 CL EZ IPD14	BONDS	N/A	4.00%	02/15/2047	130,069	136,187	115,712
	FEDERAL HOME LN MTG CORP PARTN CTF GROUP #QD7414 IPD24	BONDS	N/A	2.000%	02/01/2052	183,618	162,868	140,005
	FEDERAL HOME LN MTG CORP PARTN CTF GROUP #SD2730 IPD24	BONDS	N/A	4.500%	04/01/2053	116,925	109,937	107,408
	FEDERAL HOME LN MTG CORP PARTN CTF GROUP #SD8178 IPD24	BONDS	N/A	2.500%	11/01/2051	130,735	119,071	104,001
	FEDERAL HOME LN MTG CORP PARTN CTF GROUP #SD8194 IPD24	BONDS	N/A	2.500%	02/01/2052	157,927	145,268	125,565
	FEDERAL HOME LN MTG CORP PARTN CTF GROUP #SD8212 IPD24	BONDS	N/A	2.500%	05/01/2052	140,209	129,253	111,360
	FEDERAL HOME LN MTG CORP PARTN CTF GROUP #ZT1703 IPD24	BONDS	N/A	4.000%	01/01/2049	46,051	49,333	41,747
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G06499 IPD14	BONDS	N/A	4.000%	03/01/2041	41,339	41,538	37,904
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G08698 IPD14	BONDS	N/A	3.500%	03/01/2046	27,701	28,940	24,333
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G08710 IPD14	BONDS	N/A	3.000%	06/01/2046	32,198	33,110	27,281
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G08715 IPD14	BONDS	N/A	3.000%	08/01/2046	25,680	26,680	21,742
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G08716 IPD14	BONDS	N/A	3.500%	08/01/2046	28,027	29,566	24,779
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G08721 IPD14	BONDS	N/A	3.000%	09/01/2046	4,120	4,274	3,487
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G08726 IPD14	BONDS	N/A	3.000%	10/01/2046	36,343	37,663	30,748
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G08732 IPD14	BONDS	N/A	3.000%	11/01/2046	39,197	40,509	33,065
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G08747 IPD14	BONDS	N/A	3.000%	02/01/2047	46,227	45,976	39,078
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G08750 IPD14	BONDS	N/A	3.000%	03/01/2047	13,825	13,870	11,684
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G08784 IPD14	BONDS	N/A	3.500%	10/01/2047	20,789	20,534	18,242
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G08849 IPD14	BONDS	N/A	5.000%	11/01/2048	16,780	17,410	16,114
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G18592 IPD14	BONDS	N/A	3.000%	03/01/2031	12,185	12,733	11,344
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G60138 IPD14	BONDS	N/A	3.500%	08/01/2045	53,143	55,747	46,974
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G67706 IPD14	BONDS	N/A	3.500%	12/01/2047	836	83,000	738
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G67707 IPD14	BONDS	N/A	3.500%	01/01/2048	138,216	140,127	122,658
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G67711 IPD14	BONDS	N/A	4.000%	03/01/2048	45,394	46,297	41,246
	FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #U99114 IPD14	BONDS	N/A	3.500%	02/01/2044	7,596	7,968	6,699
	FEDERAL HOME LOAN BKS CONS BDS	BONDS	N/A	5.37%	05/21/2024	300,000	300,000	299,148
	FEDERAL HOME LOAN BKS CONS BDS	BONDS	N/A	5.30%	05/22/2024	350,000	350,000	348,968
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #596686 IPD24	BONDS	N/A	6.500%	11/01/2031	7,942	8,283	7,975
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #704454 IPD24	BONDS	N/A	ARM RATE	05/01/2033	6,384	6,408	6,224

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September 30, 2023

(a)	(b) Identity of issuer, borrower, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value					(d) Cost	(e) Current Value
		Description	Collateral	Rate of Interest	Maturity Date	Par/Maturity Value		
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #704583 IPD24	BONDS	N/A	ARM RATE	05/01/2033	14,377	\$ 14,479	\$ 14,132
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AB4045 IPD24	BONDS	N/A	3.500%	12/01/2041	116,107	118,930	103,054
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BL6060 IPD24	BONDS	N/A	2.455%	04/01/2040	45,000	44,888	29,373
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BM2000 IPD24	BONDS	N/A	3.500%	05/01/2047	34,325	35,371	30,210
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BM4299 IPD24	BONDS	N/A	3.000%	03/01/2030	21,575	21,975	20,811
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BM4304 IPD24	BONDS	N/A	3.000%	02/01/2030	18,415	18,746	17,799
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BQ6913 IPD24	BONDS	N/A	2.000%	12/01/2051	68,294	60,318	52,068
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BQ7006 IPD24	BONDS	N/A	2.000%	01/01/2052	92,014	85,415	70,241
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BU7089 IPD24	BONDS	N/A	2.000%	12/01/2051	134,084	118,654	102,241
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BV2994 IPD24	BONDS	N/A	2.500%	04/01/2052	138,457	126,915	109,992
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BV8477 IPD24	BONDS	N/A	3.000%	05/01/2052	137,572	130,780	113,954
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BV8515 IPD24	BONDS	N/A	3.000%	05/01/2052	139,897	128,973	115,840
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BV8526 IPD24	BONDS	N/A	3.000%	05/01/2052	135,583	118,169	112,272
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BW9897 IPD24	BONDS	N/A	4.500%	10/01/2052	70,810	66,650	65,046
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #CA0996 IPD24	BONDS	N/A	3.500%	01/01/2048	20,418	20,226	17,916
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #CA1710 IPD24	BONDS	N/A	4.500%	05/01/2048	42,166	43,802	39,370
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #CA2208 IPD24	BONDS	N/A	4.500%	08/01/2048	10,864	11,295	10,115
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #CB0610 IPD24	BONDS	N/A	2.500%	05/01/2051	163,097	140,213	130,138
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #CB2430 IPD24	BONDS	N/A	3.000%	12/01/2051	146,765	127,708	121,554
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #CB2610 IPD24	BONDS	N/A	2.000%	01/01/2052	109,006	96,683	83,178
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #CB2784 IPD24	BONDS	N/A	2.000%	01/01/2052	110,484	87,161	84,270
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #CB2802 IPD24	BONDS	N/A	2.000%	02/01/2052	91,181	75,025	69,563
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FS1571 IPD24	BONDS	N/A	2.000%	04/01/2052	116,410	95,165	88,724
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FS1598 IPD24	BONDS	N/A	2.000%	04/01/2052	139,697	119,463	106,428
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1404 IPD24	BONDS	N/A	3.500%	04/01/2043	19,730	20,759	17,376
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1527 IPD24	BONDS	N/A	3.000%	08/01/2033	59,044	58,619	53,057
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA3027 IPD24	BONDS	N/A	4.000%	06/01/2047	54,120	56,931	49,313
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA3537 IPD24	BONDS	N/A	4.500%	12/01/2048	23,947	24,867	22,391
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA3811 IPD24	BONDS	N/A	3.000%	10/01/2049	16,046	16,106	13,041
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA4152 IPD24	BONDS	N/A	2.000%	10/01/2040	100,284	103,551	81,408
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA4176 IPD24	BONDS	N/A	2.000%	11/01/2040	95,435	98,432	77,442
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA4437 IPD24	BONDS	N/A	2.000%	10/01/2051	154,949	135,495	118,240
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA4512 IPD24	BONDS	N/A	2.500%	01/01/2052	156,359	141,431	124,225
	FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA4548 IPD24	BONDS	N/A	2.500%	02/01/2052	135,410	126,005	107,691

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		Description	Collateral	Rate of Interest	Maturity Date	Par/Maturity Value		
	FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2006 16 CL HZ IPD24	BONDS	N/A	5.50%	03/25/2036	18,261	\$ 17,157	\$ 17,690
	FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2008 10 CL HI	BONDS	N/A	6.871%	03/25/2038	35,932	17,117	2,450
	FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2018 57 CL QA IPD24	BONDS	N/A	3.50%	05/25/2046	9,224	9,243	8,975
	FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2018 94 CL KD IPD24	BONDS	N/A	3.50%	12/25/2048	18,247	18,163	16,243
	FEDERAL NATL MTG ASSN SF TBA 30 YRS OCT	BONDS	N/A	3.50%	10/25/2043	175,000	156,707	150,691
	FEDERAL NATL MTG ASSN SF TBA 30 YRS OCT IPD24	BONDS	N/A	2.00%	10/25/2050	425,000	338,574	323,490
	GNMA GTD PASSTHRU CTF POOL #353012 IPD14	BONDS	N/A	8.00%	07/15/2024	1,068	1,068	1,066
	GNMA GTD PASSTHRU CTF POOL #422881 IPD14	BONDS	N/A	8.00%	05/15/2026	382	386	381
	GNMA GTD PASSTHRU CTF POOL #439430 IPD14	BONDS	N/A	8.00%	10/15/2026	714	728	713
	GNMA GTD PASSTHRU CTF POOL #484962 IPD14	BONDS	N/A	7.50%	12/15/2028	8,846	8,905	8,833
	GNMA II PASSTHRU CTF POOL #MA3521 IPD19	BONDS	N/A	3.50%	03/20/2046	18,066	19,092	16,076
	GNMA II PASSTHRU CTF POOL #MA3663 IPD19	BONDS	N/A	3.50%	05/20/2046	9,761	10,332	8,703
	GNMA II PASSTHRU CTF POOL #MA3937 IPD19	BONDS	N/A	3.50%	09/20/2046	29,936	31,742	26,615
	GNMA II PASSTHRU CTF POOL #MA4003 IPD19	BONDS	N/A	3.00%	10/20/2046	45,443	47,521	39,125
	GNMA II PASSTHRU CTF POOL #MA4196 IPD19	BONDS	N/A	3.50%	01/20/2047	8,409	8,749	7,480
	GNMA II PASSTHRU CTF POOL #MA4262 IPD19	BONDS	N/A	3.50%	02/20/2047	12,797	13,274	11,369
	GNMA II PASSTHRU CTF POOL #MA4263 IPD19	BONDS	N/A	4.00%	02/20/2047	7,599	7,825	6,961
	GNMA II PASSTHRU CTF POOL #MA4320 IPD19	BONDS	N/A	3.00%	03/20/2047	13,722	13,969	11,811
	GNMA II PASSTHRU CTF POOL #MA4382 IPD19	BONDS	N/A	3.50%	04/20/2047	47,936	49,914	42,573
	GNMA II PASSTHRU CTF POOL #MA4511 IPD19	BONDS	N/A	4.00%	06/20/2047	6,288	6,464	5,766
	GNMA II PASSTHRU CTF POOL #MA4588 IPD19	BONDS	N/A	4.50%	07/20/2047	33,758	35,136	31,749
	GNMA II PASSTHRU CTF POOL #MA4589 IPD19	BONDS	N/A	5.00%	07/20/2047	5,182	5,546	4,995
	GNMA II PASSTHRU CTF POOL #MA4838 IPD19	BONDS	N/A	4.00%	11/20/2047	14,853	15,571	13,604
	GNMA II PASSTHRU CTF POOL #MA4961 IPD19	BONDS	N/A	3.00%	01/20/2048	14,179	14,144	12,186
	GNMA II PASSTHRU CTF POOL #MA4962 IPD19	BONDS	N/A	3.50%	01/20/2048	8,545	8,578	7,599
	GNMA II PASSTHRU CTF POOL #MA5399 IPD19	BONDS	N/A	4.50%	08/20/2048	22,309	23,093	20,883
	GNMA II PASSTHRU CTF POOL #MA5467 IPD19	BONDS	N/A	4.50%	09/20/2048	13,084	13,542	12,258
	GNMA II PASSTHRU CTF POOL #MA5530 IPD19	BONDS	N/A	5.00%	10/20/2048	18,847	19,681	18,132
	GNMA II PASSTHRU CTF POOL #MA6209 IPD19	BONDS	N/A	3.00%	10/20/2049	13,250	13,329	10,993
	METROPOLITAN TRANSN AUTH N Y R TAXABLE GREEN BDS 2020 C TAXABLE	BONDS	N/A	5.175%	11/15/2049	5,000	5,139	4,297
	NEW YORK N Y CITY TRANSITIONAL FUTURE TAX SECURED SUBOR 2011A TAXABLE	BONDS	N/A	5.508%	08/01/2037	60,000	74,886	58,945
	NEW YORK N Y GO BDS 2010 D TAXABLE	BONDS	N/A	5.985%	12/01/2036	50,000	53,980	51,325
	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV BDS 2010H TAXABLE	BONDS	N/A	5.289%	03/15/2033	75,000	87,985	73,811
	SLM STUDENT LN TR SER 2003 7 CL A 5A	BONDS	N/A	FLTG RATE	12/15/2033	49,722	50,340	48,870

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	SLM STUDENT LN TR SER 2008 2 CL B	BONDS	N/A	FLTG RATE	01/25/2029	25,000	\$ 21,673	\$ 23,760
	SLM STUDENT LN TR SER 2008 3 CL B	BONDS	N/A	FLTG RATE	04/25/2029	25,000	22,159	21,843
	SLM STUDENT LN TR SER 2008 4 CL B	BONDS	N/A	FLTG RATE	04/25/2029	25,000	22,591	24,114
	SLM STUDENT LN TR SER 2008 5 CL B	BONDS	N/A	FLTG RATE	07/25/2073	25,000	24,250	24,191
	SLM STUDENT LN TR SER 2008 6 CL B	BONDS	N/A	FLTG RATE	07/25/2029	25,000	23,889	23,562
	SLM STUDENT LN TR SER 2008 7 CL B	BONDS	N/A	FLTG RATE	07/25/2029	25,000	24,017	22,955
	SMALL BUSINESS ADMIN GTD LN POOL CTFS	BONDS	N/A	3.80%	08/01/2047	63,877	63,877	57,079
	US TREASURY BOND	BONDS	N/A	3.875%	05/15/2043	80,000	77,994	69,563
	US TREASURY BOND	BONDS	N/A	4.375%	08/15/2043	1,725,000	1,687,414	1,609,649
	US TREASURY BOND	BONDS	N/A	ZERO CPN	08/15/2053	505,000	492,598	458,525
	US TREASURY NOTE	BONDS	N/A	4.375%	08/31/2028	400,000	400,096	396,064
	US TREASURY NOTE	BONDS	N/A	4.625%	09/15/2026	970,000	963,066	965,305
	US TREASURY NOTE	BONDS	N/A	4.625%	09/30/2028	1,385,000	1,383,836	1,385,983
	US TREASURY NOTE	BONDS	N/A	5.00%	09/30/2025	2,215,000	2,211,556	2,213,007
	US TREASURY NOTE	BONDS	N/A	3.875%	08/15/2033	380,000	373,412	359,100
	US TREASURY NOTE TREASURY INFLATION PROTECTION SECURITY	BONDS	N/A	1.25%	04/15/2028	187,511	187,321	178,347
	US TREASURY NOTE TREASURY INFLATION PROTECTION SECURITY	BONDS	N/A	1.375%	07/15/2033	212,365	204,438	196,519
							14,414,779	13,500,678
INTEREST-BEARING CASH								
	COLLECTIVE STIF	STIF	N/A	N/A	N/A	7,734,087	7,734,087	7,734,265
	CITIGROUP CASH COLLATERAL	STIF	N/A	N/A	N/A	110,000	110,000	110,000
	CASH	CASH	N/A	N/A	N/A	N/A	3,133	3,133
	FUNDS-IN-TRANSFER ACCOUNT	CASH	N/A	N/A	N/A	N/A	191,724	191,724
							8,038,944	8,039,122

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MUTUAL FUNDS								
	AMERICAN FUNDS EUROPACIFIC GROWTH F3	MUTUAL FUNDS	N/A	N/A	N/A	13,146	\$ 756,778	\$ 675,845
	BLACKROCK HY	MUTUAL FUNDS	N/A	N/A	N/A	3,704,821	28,132,935	24,859,347
	BLACKROCK INFLATION PROTECTED BOND K	MUTUAL FUNDS	N/A	N/A	N/A	58,523	641,902	543,676
	CAUSEWAY INTERNATIONAL VALUE INS	MUTUAL FUNDS	N/A	N/A	N/A	301,212	5,630,903	5,557,368
	CLEARBRIDGE LARGE CAP GROWTH IS	MUTUAL FUNDS	N/A	N/A	N/A	196,806	11,228,959	11,355,688
	COLUMBIA BALANCED FUND INSTL	MUTUAL FUNDS	N/A	N/A	N/A	366,010	16,409,535	16,228,906
	COLUMBIA CONTRARIAN CORE FUND INSTL 3	MUTUAL FUNDS	N/A	N/A	N/A	25,096	740,066	741,076
	COLUMBIA SMALL CAP VALUE FUND I INSTL 3	MUTUAL FUNDS	N/A	N/A	N/A	37,683	1,662,807	1,747,751
	DODGE & COX STOCK CL I	MUTUAL FUNDS	N/A	N/A	N/A	54,936	10,764,351	12,432,086
	EATON VANCE	MUTUAL FUNDS	N/A	N/A	N/A	2,925,083	25,865,843	24,541,449
	FEDERATED HERMES MDT MID CAP GROWTH R6	MUTUAL FUNDS	N/A	N/A	N/A	14,718	609,660	535,136
	INVESCO DEVELOPING MARKETS FUND R6	MUTUAL FUNDS	N/A	N/A	N/A	82,372	3,640,771	2,997,501
	LEGG MASON CLEARBRIDGE SMALL CAP GROWTH FUND IS	MUTUAL FUNDS	N/A	N/A	N/A	67,613	2,830,034	2,486,127
	MAINSTAY MACKAY HIGH YIELD CORP BD R6	MUTUAL FUNDS	N/A	N/A	N/A	150,669	808,839	745,809
	METROPOLITAN WEST TOTAL RETURN BD PLAN	MUTUAL FUNDS	N/A	N/A	N/A	540,223	5,308,909	4,381,207
	NUVEEN REAL ESTATE SECUR-R6	MUTUAL FUNDS	N/A	N/A	N/A	24,790	492,367	338,628
	OAKMARK INTERNATIONAL INSTITUTIONAL	MUTUAL FUNDS	N/A	N/A	N/A	-	4	4
	PIMCO COMMODITY REAL RET STRAT INSTL	MUTUAL FUNDS	N/A	N/A	N/A	27,515	498,798	368,694
	PIMCO INTERNATIONAL BOND (USD-HDG) INSTL	MUTUAL FUNDS	N/A	N/A	N/A	146,911	1,476,341	1,379,496
	VANGUARD DEV MARKETS INDEX	MUTUAL FUNDS	N/A	N/A	N/A	3,621,112	45,867,576	50,912,835
	VANGUARD EMERGING MARKETS STOCK INDEX FD	MUTUAL FUNDS	N/A	N/A	N/A	1,830,021	60,287,825	45,585,817
	VANGUARD INSTITUTIONAL INDEX I	MUTUAL FUNDS	N/A	N/A	N/A	20,117	5,058,035	7,200,254
	VANGUARD MID CAP INDEX INSTITUTIONAL	MUTUAL FUNDS	N/A	N/A	N/A	24,955	1,227,006	1,421,673
	VANGUARD RUSSELL 1000 GROWTH FD	MUTUAL FUNDS	N/A	N/A	N/A	103,116	27,430,041	54,280,469
	VANGUARD RUSSELL 1000 VALUE IN	MUTUAL FUNDS	N/A	N/A	N/A	183,924	35,907,113	47,870,020
	VANGUARD S&P 500 INST INDEX FD	MUTUAL FUNDS	N/A	N/A	N/A	153,527	38,137,527	54,948,691
	VANGUARD SMALL CAP INDEX ADM	MUTUAL FUNDS	N/A	N/A	N/A	8,199	717,576	742,617
	VANGUARD SMALL-CAP INDEX FD	MUTUAL FUNDS	N/A	N/A	N/A	1,090,542	27,745,769	22,181,631
	VANGUARD ST TIPS INSTITUTIONAL	MUTUAL FUNDS	N/A	N/A	N/A	1,486,700	36,779,504	35,011,790
	VANGUARD TARGET RETIREMENT 2020 INV	MUTUAL FUNDS	N/A	N/A	N/A	7,850	216,097	207,398
	VANGUARD TARGET RETIREMENT 2025 INV	MUTUAL FUNDS	N/A	N/A	N/A	28,420	544,508	498,772
	VANGUARD TARGET RETIREMENT 2030 INV	MUTUAL FUNDS	N/A	N/A	N/A	40,732	1,465,256	1,353,510
	VANGUARD TARGET RETIREMENT 2035 INV	MUTUAL FUNDS	N/A	N/A	N/A	20,086	459,681	414,365
	VANGUARD TARGET RETIREMENT 2040 INV	MUTUAL FUNDS	N/A	N/A	N/A	13,435	521,216	490,370

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	VANGUARD TARGET RETIREMENT 2045 INV	MUTUAL FUNDS	N/A	N/A	N/A	25,680	\$ 693,896	\$ 633,271	
	VANGUARD TARGET RETIREMENT 2050 INV	MUTUAL FUNDS	N/A	N/A	N/A	9,986	442,726	409,438	
	VANGUARD TARGET RETIREMENT 2055 INV	MUTUAL FUNDS	N/A	N/A	N/A	9,245	440,107	422,854	
	VANGUARD TARGET RETIREMENT 2060 INV	MUTUAL FUNDS	N/A	N/A	N/A	11,639	501,876	490,221	
	VANGUARD TARGET RETIREMENT 2065 INV	MUTUAL FUNDS	N/A	N/A	N/A	39,529	1,143,631	1,090,594	
	VANGUARD TARGET RETIREMENT 2070 INV	MUTUAL FUNDS	N/A	N/A	N/A	438	9,805	9,506	
	VANGUARD TARGET RETIREMENT INCOME INV	MUTUAL FUNDS	N/A	N/A	N/A	21,772	301,369	270,627	
	VANGUARD TOTAL BOND MKT INDEX	MUTUAL FUNDS	N/A	N/A	N/A	6,779,544	72,872,994	62,236,218	
	VANGUARD TOTAL INTL STOCK INDEX ADMIRAL	MUTUAL FUNDS	N/A	N/A	N/A	9,083	277,032	261,039	
	VICTORY SYCAMORE ESTABLISHED VALUE R6	MUTUAL FUNDS	N/A	N/A	N/A	55,188	2,311,566	2,441,497	
	WESTERN ASSET CORE PLUS BOND IS	MUTUAL FUNDS	N/A	N/A	N/A	479,909	5,403,733	4,251,991	
							<u>484,263,267</u>	<u>507,553,262</u>	
REAL ESTATE									
	2 WEST DIXIE HIGHWAY, DANIA BEACH, FL	REAL ESTATE	N/A	N/A	N/A	N/A	24,551,220	37,501,575	
	992 S. FEDERAL HIGHWAY, DANIA BEACH, FL	REAL ESTATE	N/A	N/A	N/A	N/A	<u>10,512,272</u>	<u>13,166,832</u>	
							<u>35,063,492</u>	<u>50,668,407</u>	
COMMON/COLLECTIVE TRUSTS									
*	WTRISC CIT III FOR METLIFE GROUP ANNUITY CONTRACT NO. 25554 CL J	CCT	N/A	N/A	N/A	1,186,698	<u>23,354,062</u>	<u>24,666,350</u>	
							<u>23,354,062</u>	<u>24,666,350</u>	
TOTAL INVESTMENTS								\$ 614,594,906	

* Denotes party in interest.

American Maritime Officers Pension Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 13-1936709, Plan Number: 001
Year Ended September 30, 2023

<u>(a)</u>	<u>(b) Identity of Party Involved</u>	<u>(c) Description of Asset (include interest rate and maturity in case of a loan)</u>	<u>(d) Purchase Price</u>	<u>(e) Selling Price</u>	<u>(f) Lease Rental</u>	<u>(g) Expenses Incurred with Transaction</u>	<u>(h) Cost of Asset</u>	<u>(i) Current Value of Asset on Transaction Date</u>	<u>(j) Net Gain or (Loss)</u>
<i>Single reportable security transactions exceeding 5% of Plan assets</i>									
None									
<i>Series of reportable security transactions exceeding 5% of Plan assets</i>									
BMO		GS FIN SQ GOV #465	N/A	\$ 58,545,727	N/A	N/A	\$ 58,545,727	\$ 58,545,727	\$ -
BMO		GS FIN SQ GOV #465	\$ 62,161,818	N/A	N/A	N/A	\$ 62,161,818	\$ 62,161,818	\$ -

American Maritime Officers Pension Plan
EIN 13-1936709
Plan No. 001
Plan Year Ended September 30, 2023

Form 5500, Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

American Maritime Officers Pension Plan
EIN 13-1936709
Plan No. 001
Plan Year Ended September 30, 2023

Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Measurement Date: October 1, 2022

[Form 5500 Sch. MB, Line 8b(2)]

		Years of Credited Service										
Age	Stat	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	Count	-	-	-	-	-	-	-	-	-	-	-
	Avg Ben											
25 - 29	Count	-	-	-	-	-	-	-	-	-	-	-
	Avg Ben											
30 - 34	Count	-	-	-	2	-	-	-	-	-	-	2
	Avg Ben											
35 - 39	Count	-	-	4	30	38	-	-	-	-	-	72
	Avg Ben				\$78	\$300						\$196
40 - 44	Count	-	-	3	15	84	36	1	-	-	-	139
	Avg Ben					\$471	\$733					\$508
45 - 49	Count	-	-	3	11	46	81	20	-	-	-	161
	Avg Ben					\$466	\$963	\$1,556				\$827
50 - 54	Count	-	-	2	11	40	61	58	32	-	-	204
	Avg Ben					\$521	\$965	\$1,718	\$2,383			\$1,281
55 - 59	Count	-	-	2	15	34	49	38	60	16	-	214
	Avg Ben					\$581	\$880	\$1,470	\$2,352			\$1,490
60 - 64	Count	-	-	1	10	29	44	26	43	27	8	188
	Avg Ben					\$542	\$851	\$1,474	\$2,436	\$3,323		\$1,667
65 - 69	Count	-	-	1	6	13	15	13	8	8	5	69
	Avg Ben											\$1,260
70 +	Count	-	-	-	3	9	2	2	-	-	-	16
	Avg Ben											
Total	Count	-	-	16	103	293	288	158	143	51	13	1,065
	Avg Ben				\$203	\$483	\$900	\$1,577	\$2,345	\$3,216		\$1,138

Stat Description:

- Count: Number of active participants as of the valuation date

- Avg Ben: The average accrued monthly benefit for active participants as of the valuation date



Schedule MB, Lines 9c and 9h- Schedule of Funding Standard Account Bases

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 10/1/2022 Period	Balance	Annual Payment
Amendment	10/1/2003	30.00	\$ 15,219,768	11.00	\$ 9,377,645	\$ 1,168,760
Amendment	10/1/2004	30.00	8,631,165	12.00	5,629,274	662,371
Amendment	10/1/2005	30.00	10,381,852	13.00	7,120,241	796,208
Amendment	10/1/2006	30.00	22,716,794	14.00	16,278,190	1,739,559
Amendment	10/1/2007	30.00	10,873,642	15.00	8,102,715	831,434
Amendment	10/1/2008	15.00	64,136	1.00	6,726	6,726
Exper Loss	10/1/2008	15.00	20,608,435	1.00	2,162,153	2,162,153
Assumption	10/1/2008	15.00	63,528,914	1.00	6,665,205	6,665,205
Exper Loss	10/1/2009	15.00	65,982,474	2.00	13,363,729	6,907,821
Assumption	10/1/2009	15.00	13,084,678	2.00	2,650,096	1,369,857
Exper Loss	10/1/2010	15.00	98,434,917	3.00	28,877,195	10,283,835
Exper Loss	10/1/2011	15.00	18,175,390	4.00	6,868,035	1,894,988
Assumption	10/1/2013	15.00	29,890,758	6.00	15,832,521	3,104,296
Exper Loss	10/1/2015	15.00	405,651	8.00	268,180	41,973
Exper Loss	10/1/2016	15.00	7,328,899	9.00	5,277,214	756,991
Assumption	10/1/2018	15.00	2,126,290	11.00	1,756,192	218,879
Amendment	10/1/2019	15.00	14,556,164	12.00	12,713,838	1,495,979
Exper Loss	10/1/2020	15.00	2,852,076	13.00	2,617,137	292,657
Assumption	10/1/2020	15.00	26,742,512	13.00	24,539,601	2,744,097
Exper Loss	10/1/2022	15.00	13,965,152	15.00	13,965,152	1,432,989
Total Charges					\$ 184,071,039	\$ 44,576,778

Credits

[Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 10/1/2022 Period	Balance	Annual Payment
Exper Gain	10/1/2017	15.00	\$ 3,980,844	10.00	\$ 3,084,773	\$ 410,470
Exper Gain	10/1/2018	15.00	18,800,213	11.00	15,527,885	1,935,281
Exper Gain	10/1/2019	15.00	7,351,447	12.00	6,420,999	755,529
Exper Gain	10/1/2021	15.00	14,927,495	14.00	14,333,461	1,531,737
Total Credits					\$ 39,367,118	\$ 4,633,017

Net Total

\$ 144,703,921 \$ 39,943,761

See the comments following this Exhibit.

Schedule MB, Lines 9c and 9h (cont.) - Schedule of Funding Standard Account Bases

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases

The "ENIL (2008)" bases do not apply as the Trustees elected not to apply the special amortization rule provided in the Pension Relief Act of 2010.

Schedule MB, Line 3 – Withdrawal Liability Amounts

Withdrawal liability payments represented \$1,500,000 of the \$23,449,694 in contributions shown on Line 3 for the plan year. Withdrawal liability payments were made throughout the year.

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
10/6/2022	\$375,000	\$0	\$375,000
1/3/2023	\$375,000	\$0	\$375,000
4/4/2023	\$375,000	\$0	\$375,000
7/6/2023	\$375,000	\$0	\$375,000



Schedule MB, Line 6 - Summary of Plan Provisions

<i>Plan Name</i>	American Maritime Officers Pension Plan
<i>Plan Sponsor</i>	Trustees of the American Maritime Officers Pension Plan
<i>EIN / PN</i>	13-1936709/001
<i>Effective Date and Most Recent Amendment</i>	The original effective date of the Plan is October 25, 1955. The most recent amendment to the Plan is effective January 1, 2020.
<i>Plan Year</i>	The twelve-month period beginning October 1 and ending September 30.
<i>Benefit Accruals</i>	Benefit accruals ceased effective January 1, 2010. Pension Credits earned after December 31, 2009 are for eligibility purposes only. Effective January 1, 2020, for participants that retire on or after January 1, 2019 with one day of covered employment between January 1, 2019 and October 31, 2019, accrued benefits earned as of December 31, 2009 are increased by ten percent (10%).

This appendix summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan. A complete description of the Plan provisions can be found in the Plan Document or Summary Plan Description.



Schedule MB, Line 6 - Summary of Plan Provisions

Deep Sea, Great Lakes and Inland Waters

Normal Retirement Age

The Normal Retirement Age is:

- a. Age 65, or the 5th anniversary of participation if later, or,
- b. Age 70 and either 200 days in each of the two calendar years preceding retirement; or an accumulation of 500 days after age 65; or,
- c. Age 72 and one day of covered employment after January 1, 1956.

(b. and c. above apply only to participants over age 60 and with three or more years of credit on June 15, 1972.)

Alternate Normal Retirement Age

For Deep Sea and Great Lakes members, the Alternate Normal Retirement Age is:

- a. 20 years of credited service under a Deep Sea and/or Great Lakes agreement; and,
 - b. The combination of age and years of credited service equals 75.
-

Regular Pension

Eligibility 20 years (80 quarters) of service

The Regular Pension is not available for participants in the Default Schedule of the Rehabilitation Plan.

Benefit The Accrued Benefit as of December 31, 2009

For participants that retire on or after January 1, 2019 with one day of covered employment between January 1, 2019 and October 31, 2019, the Accrued Benefit as of December 31, 2009 increased by ten percent (10%)

Schedule MB, Line 6 - Summary of Plan Provisions

Reduced Pension	Eligibility	Attainment of Normal Retirement Age
	Benefit	The Accrued Benefit as of December 31, 2009 For participants that retire on or after January 1, 2019 with one day of covered employment between January 1, 2019 and October 31, 2019, the Accrued Benefit as of December 31, 2009 increased by ten percent (10%)
Early Retirement	Eligibility	Age 60 and 15 years (60 quarters) of service.
	Benefit	The Accrued Benefit as of December 31, 2009 reduced actuarially from age 65 For participants that retire on or after January 1, 2019 with one day of covered employment between January 1, 2019 and October 31, 2019, the Accrued Benefit as of December 31, 2009 increased by ten percent (10%) and reduced actuarially from age 65.
Disability Retirement	Eligibility	20 years (80 quarters) of service
	Benefit	The Accrued Benefit as of December 31, 2009 For participants that commence a disability pension on or after January 1, 2019 with one day of covered employment between January 1, 2019 and October 31, 2019, the Accrued Benefit as of December 31, 2009 increased by ten percent (10%)



Schedule MB, Line 6 - Summary of Plan Provisions

<i>Vesting</i>	<i>Eligibility</i>	100% after 5 years of vesting service (ten years for collectively bargained participants without one hour of credited service on or after October 1, 1999)
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	<i>Benefit</i>	The Accrued Benefit as of December 31, 2009 For participants that retire on or after January 1, 2019 with one day of covered employment between January 1, 2019 and October 31, 2019, the Accrued Benefit as of December 31, 2009 increased by ten percent (10%)
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<i>Pre-Retirement Survivor Benefit</i>	<i>Eligibility</i>	5 years of service
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	<i>Benefit</i>	50% of the Accrued Benefit as of December 31, 2009 reduced for form and early commencement For participants with one day of covered employment between January 1, 2019 and October 31, 2019, 50% of the Accrued Benefit as of December 31, 2009 increased by ten percent (10%) and reduced for form and early commencement
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<i>Form of Payment</i>	If married, pension benefits are paid in the form of a Joint and Survivor (J&S) annuity unless this form is rejected. If not rejected, the benefit amount otherwise payable is reduced to reflect the Joint and Survivor coverage.
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Schedule MB, Line 6 - Summary of Plan Provisions

Pension Credit

An employee shall be given a year's pension credit for each calendar year in which he is employed at least 200 days in Covered Employment (1,000 hours for non-maritime employees). If in a calendar year, he was employed for less than 200 days of Covered Employment he shall receive pension credit in quarter year units as follows:

Days of Covered Employment in a Calendar Year	Number of Quarters Credited
Less than 50	None
50 to 99	1
100 to 149	2
150 to 199	3
200 or more	4

Cost of Living Adjustment

Effective January 1, 2011, cost-of-living adjustments have been eliminated.

Former D2A Participants

Normal Retirement

Eligibility

The earlier of:

1. 30 years (120 quarters) of service or,
2. Age 65 or 5th anniversary of Plan participation, if later

Benefit

The Accrued Benefit as of December 31, 2009

For participants that retire on or after January 1, 2019 with one day of covered employment between January 1, 2019 and October 31, 2019, the Accrued Benefit as of December 31, 2009 increased by ten percent (10%)

Schedule MB, Line 6 - Summary of Plan Provisions

Early Retirement	Eligibility	Age 62 and 10 years (40 quarters) of service
	Benefit	The Accrued Benefit as of December 31, 2009 reduced actuarially from age 65 For participants that retire on or after January 1, 2019 with one day of covered employment between January 1, 2019 and October 31, 2019, the Accrued Benefit as of December 31, 2009 increased by ten percent (10%) and reduced actuarially from age 65
Disability Retirement	Eligibility	20 years (80 quarters) of service
	Benefit	The Accrued Benefit as of December 31, 2009 For participants that commence a disability pension on or after January 1, 2019 with one day of covered employment between January 1, 2019 and October 31, 2019, the Accrued Benefit as of December 31, 2009 increased by ten percent (10%)
Vesting	Eligibility	100% after 5 years of vesting service or at Normal Retirement Age
	Benefit	The Accrued Benefit as of December 31, 2009 For participants that retire on or after January 1, 2019 with one day of covered employment between January 1, 2019 and October 31, 2019, the Accrued Benefit as of December 31, 2009 increased by ten percent (10%)

Schedule MB, Line 6 - Summary of Plan Provisions

***Pre-Retirement
Survivor Benefit***

Eligibility 5 years of service

Benefit 50% of the Accrued Benefit as of December 31, 2009 reduced for form and early commencement.

For participants with one day of covered employment between January 1, 2019 and October 31, 2019, 50% of the Accrued Benefit as of December 31, 2009 increased by ten percent (10%) and reduced for form and early commencement.

***Changes in Plan
Provisions***

None.



American Maritime Officers Pension Plan

EIN 13-1936709

Plan No. 001

Plan Year Ended September 30, 2023

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Measurement Date: October 1, 2022

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning October 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2022	2,535,646	869,952	41,352,757	44,758,355
2023	4,126,372	1,168,522	40,537,815	45,832,709
2024	5,556,230	1,640,377	39,705,909	46,902,516
2025	6,704,293	1,923,362	38,848,716	47,476,371
2026	7,673,411	2,320,714	37,993,638	47,987,763
2027	8,491,499	2,468,141	37,095,970	48,055,610
2028	9,179,935	2,697,803	36,226,172	48,103,910
2029	9,723,926	2,992,308	35,267,827	47,984,061
2030	10,185,579	3,258,690	34,238,839	47,683,108
2031	10,545,309	3,407,379	33,167,801	47,120,489
2032	10,820,402	3,600,954	32,071,280	46,492,636
2033	11,047,636	3,856,928	30,926,179	45,830,743
2034	11,227,895	4,247,803	29,741,812	45,217,510
2035	11,328,898	4,422,453	28,521,135	44,272,486
2036	11,355,766	4,562,471	27,291,225	43,209,462
2037	11,337,661	4,749,359	26,011,247	42,098,267
2038	11,286,620	4,837,370	24,706,583	40,830,573
2039	11,197,501	4,982,581	23,384,390	39,564,472
2040	11,072,895	4,995,218	22,026,870	38,094,983
2041	10,916,451	5,141,863	20,665,057	36,723,371
2042	10,741,777	5,124,940	19,300,683	35,167,400
2043	10,531,287	5,128,779	17,941,261	33,601,327
2044	10,298,183	5,128,390	16,596,467	32,023,040
2045	10,033,414	5,070,193	15,275,579	30,379,186
2046	9,741,931	4,966,225	13,985,514	28,693,670

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Measurement Date: October 1, 2022

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning October 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2047	9,424,000	4,850,014	12,733,182	27,007,196
2048	9,080,811	4,661,128	11,527,407	25,269,346
2049	8,715,373	4,441,910	10,375,209	23,532,492
2050	8,328,690	4,211,478	9,282,699	21,822,867
2051	7,924,795	3,969,214	8,254,991	20,149,000
2052	7,505,857	3,718,019	7,296,120	18,519,996
2053	7,075,564	3,473,432	6,408,969	16,957,965
2054	6,637,412	3,229,825	5,595,199	15,462,436
2055	6,195,132	2,990,763	4,855,022	14,040,917
2056	5,752,474	2,757,701	4,187,349	12,697,524
2057	5,313,213	2,531,611	3,589,996	11,434,820
2058	4,880,950	2,312,864	3,059,709	10,253,523
2059	4,459,035	2,102,570	2,592,598	9,154,203
2060	4,050,562	1,901,322	2,184,298	8,136,182
2061	3,658,285	1,709,796	1,830,084	7,198,165
2062	3,284,563	1,528,582	1,525,127	6,338,272
2063	2,931,337	1,358,147	1,264,516	5,554,000
2064	2,600,091	1,198,830	1,043,368	4,842,289
2065	2,291,850	1,050,834	856,944	4,199,628
2066	2,007,209	914,261	700,783	3,622,253
2067	1,746,353	789,148	570,738	3,106,239
2068	1,509,071	675,423	463,045	2,647,539
2069	1,294,811	572,905	374,354	2,242,070
2070	1,102,757	481,318	301,699	1,885,774
2071	931,895	400,295	242,503	1,574,693

Schedule MB, Line 11 - Justification for Change in Actuarial Assumptions

Changes in Assumptions

Since the prior valuation, the following assumptions have been changed:

Current Liability:

The interest rate and mortality assumptions used to determine the RPA '94 current liability were updated in accordance with the changes in the IRS prescribed assumptions.

Justification for Changes in Assumptions

The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Plan Name American Maritime Officers Pension Plan

Plan Sponsor Trustees of the American Maritime Officers Pension Plan

EIN / PN 13-1936709 / 001

Interest Rates 7.00% per annum, compounded annually, net of investment expense for determining costs and liabilities.

The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor.

The highest rate within the IRS allowable range for determining Current Liability, which is 2.38% per annum as of the valuation date.

Future Increases in Maximum Benefits Limitations It is assumed that maximum benefit limitations under the Internal Revenue Code will not increase in the future.

Assumed Cost of Living Adjustment None.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Disabled Mortality The sex-distinct RP-2014 Disabled Retiree Mortality Tables; future generational improvements at 100% of Scale MP-2018 from 2006 through 2018 and 25% of Scale MP-2018 beyond 2018.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

The disabled mortality table was chosen upon review of available tables and projection scales, the underlying demographic basis of those tables in relation to the demographics of the Plan, the Plan's definition of disabled, expectations regarding future mortality improvement, analysis of actual vs. expected experience as well as liability gains and losses in recent years resulting from deviations from expected experience.

Non-disabled Mortality The sex-distinct RP-2014 Employee and Annuitant Mortality Tables; Blue Collar adjustment; future generational improvements at 100% of Scale MP-2018 from 2006 through 2018 and 25% of Scale MP-2018 beyond 2018.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

The non-disabled mortality tables were chosen upon review of available tables and projection scales, the underlying demographic basis of those tables in relation to the demographics of the Plan, expectations regarding future mortality improvement, analysis of actual vs. expected experience as well as liability gains and losses in recent years resulting from deviations from expected experience.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Retirement Age Active participants: Per the rates in the table below.

Retirement Rates

Age	60/15 Retirement	20 Year Retirement	62/10 Retirement (D2A)	30 Year Retirement (D2A)
Under 50	0.00	0.10	0.00	0.00
50-59	0.00	0.10	0.00	0.10
60	0.05	0.10	0.00	0.10
61	0.05	0.20	0.00	0.10
62	0.20	0.25	0.20	0.25
63	0.15	0.25	0.15	0.20
64	0.15	0.25	0.15	0.20
65+	1.00	1.00	1.00	1.00

Seatrain, N.Y. Yankees, Trucking Companies, Sea Mobility, Wackenhut – Age 62
FedMart – Age 65
Marine Services – Age 55.

The weighted average retirement age for active participants is age 59.6. This average is based on the active population in the October 1, 2022 valuation. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

The retirement assumptions were selected based on analysis of actual vs. expected experience as well as liability gains and losses in recent years resulting from deviations from expected experience.

Operating Expenses Expenses are assumed to be \$2,000,000, as of the beginning of the plan year, based on the actual expenses paid in the prior year. Investment counseling fees are not included in assumed operating expenses.

The expense assumption was selected based on a review of past experience as well as expectations for the upcoming year.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Contributions Contributions are assumed to equal contributions made to the plan in the prior year, increased by 3.0%, and adjusted for contracts that include contributions diverted to the American Maritime Officers Defined Contribution Plan. Contributions include contributions paid directly to the Pension Plan and contributions allocated from the Master Operating Trust.

The contribution assumption was selected based on a review of past experience as well as input from the Trustees regarding future work levels.

Active Participant For valuation purposes, an active participant is a participant who worked at least fifty man days during the year prior to the valuation date, provided they have not retired or terminated prior to the valuation date.

Disability Illustrations of the annual rates of disablement are shown in the table below for selected ages (the same rates are used for males and females):

Representative Disability Rates

Age	Deep Sea Great Lakes Inland Waters	Former D2A
37	0.0010	0.0019
42	0.0010	0.0027
47	0.0020	0.0046
52	0.0060	0.0083
57	0.0110	0.0145
62	0.0320	0.0237

The disability rate assumptions were selected based on analysis of actual vs. expected experience as well as liability gains and losses in recent years resulting from deviations from expected experience.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Withdrawal

Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) prior to vesting are shown in the table below for selected ages:

Representative Withdrawal Rates

Age	Deep Sea Great Lakes Inland Waters	Former D2A
22	0.059	0.177
27	0.050	0.168
32	0.047	0.150
37	0.042	0.128
42	0.036	0.102
47	0.027	0.072
52	0.009	0.036
57	0.001	0.009

The withdrawal rate assumptions were selected based on analysis of actual vs. expected experience as well as liability gains and losses in recent years resulting from deviations from expected experience.

Reemployment

It is assumed that participants will not be reemployed following a break in service.

Form of Payment

Participants are assumed to elect the normal form.

Marriage

80% of non-retired participants are assumed to be married.

Spouse Ages

Females are assumed to be three years younger than their spouses.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Cost Method

The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.

Rate of Service Credit

Service, for benefit eligibility purposes only, is assumed to be credited in accordance with the following table:

Deep Sea Great Lakes	Inland Waters	Former D2A
0.875	N/A	1.000

Asset Valuation Method

The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last 3 years at the rate of 33% per year. Expected investment return is calculated using the actuarial value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year.

The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value.

Pension Relief Act of 2010

The Trustees elected not to apply special rules under the Pension Relief Act of 2010.

Participant Data

Participant census data as of October 1, 2022 was provided by the Fund Office.

Missing or Incomplete Participant Data

Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

***Benefits Not
Included in
Valuation***

None.

***Future Increases in
Maximum Benefits***

It is assumed that the maximum benefit under the Internal Revenue Code will not increase in the future.

***Assumed Cost of
Living Adjustments***

None.

***Financial
Information***

Financial information was obtained from the audited financial statements.

***Nature of Actuarial
Calculations***

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Actuarial Models

The information presented in this report is based on actuarial models, the intended purpose of which is the calculation and projection of the Plan's liabilities and assets under ERISA. Horizon Actuarial relies on third party actuarial modeling software to perform the liability calculations for our annual actuarial valuations. We also use internally developed models to project and present results. We have a robust review process to confirm the appropriateness of the inputs, check the calculations, and validate the results of the models to ensure they are consistent with the intended purpose. Overall, we believe the models are reasonable for their intended purpose.

Changes in Assumptions and Methods

Since the prior valuation, the following assumptions have been changed:

Current Liability:

- The interest rate and mortality assumptions used to determine the RPA '94 current liability were updated in accordance with the changes in the IRS prescribed assumptions.



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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">5</td> <td style="width: 90%; text-align: right;">4,705</td> </tr> </table>	5	4,705
5	4,705		
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.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6a(1)</td> <td style="width: 90%; text-align: right;">1,054</td> </tr> </table>	6a(1)	1,054
6a(1)	1,054		
a(2) Total number of active participants at the end of the plan year	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6a(2)</td> <td style="width: 90%; text-align: right;">967</td> </tr> </table>	6a(2)	967
6a(2)	967		
b Retired or separated participants receiving benefits.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6b</td> <td style="width: 90%; text-align: right;">1,983</td> </tr> </table>	6b	1,983
6b	1,983		
c Other retired or separated participants entitled to future benefits	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6c</td> <td style="width: 90%; text-align: right;">1,057</td> </tr> </table>	6c	1,057
6c	1,057		
d Subtotal. Add lines 6a(2) , 6b , and 6c	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6d</td> <td style="width: 90%; text-align: right;">4,007</td> </tr> </table>	6d	4,007
6d	4,007		
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6e</td> <td style="width: 90%; text-align: right;">646</td> </tr> </table>	6e	646
6e	646		
f Total. Add lines 6d and 6e	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6f</td> <td style="width: 90%; text-align: right;">4,653</td> </tr> </table>	6f	4,653
6f	4,653		
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6g</td> <td style="width: 90%; text-align: right;">4,184</td> </tr> </table>	6g	4,184
6g	4,184		
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6h</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6h	0
6h	0		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">7</td> <td style="width: 90%; text-align: right;">34</td> </tr> </table>	7	34
7	34		

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1I 2C 2H

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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawals Liability Payments

Measurement Date: October 1, 2022

[Form 5500 Sch. MB, Line 8b(3)]

Plan Year Beginning October 1	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$ 24,734,900	\$ 1,500,000	\$ 26,234,900
2023	24,734,900	1,500,000	26,234,900
2024	24,734,900	1,500,000	26,234,900
2025	24,734,900	13,375,000	38,109,900
2026	24,734,900	0	24,734,900
2027	24,734,900	0	24,734,900
2028	24,734,900	0	24,734,900
2029	24,734,900	0	24,734,900
2030	24,734,900	0	24,734,900
2031	24,734,900	0	24,734,900



Schedule MB – Statement by the Enrolled Actuary

Plan Sponsor:	Trustees of American Maritime Officers Pension Plan
EIN / PN:	13-1936709 / 001
Plan Year:	Beginning October 1, 2022 and ending September 30, 2023
Plan Name:	American Maritime Officers Pension Plan (the “Plan”)
Enrolled Actuary:	Kevin M. Culp
Enrollment Number:	23-07423

The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the plan.

The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years.

The amounts of contributions and dates paid shown in Line 3 of Schedule MB were listed in reliance on information as reported to Horizon Actuarial Services, LLC by the plan administrator and/or auditor during the period October 1, 2022 to September 30, 2023.

Attached as separate exhibits are:

1. A schedule of withdrawal liability amounts, as required under Line 3.
2. A statement of actuarial assumptions and cost methods, as required under Line 6, including justification of changes in actuarial assumptions and an identification of benefits not included in the valuation.
3. A summary of principal eligibility and benefit provisions, as required under Line 6, including a summary of changes in principal eligibility or benefit provisions.
4. A schedule of projection of expected benefit payments, as required under Line 8b(1).
5. A schedule of active participant data, as required under Line 8b(2).
6. A schedule of projection of employer contributions and withdrawal liability payments, as required under Line 8b(3).
7. A schedule of amortization bases, as required under Lines 9c and 9h.
8. A justification for the change in assumptions, as required under Line 11.

U:\AMO\RET\2023\GOV\2022 Schedule MB\AMO 2022 SchMB Attachments v2.docx



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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023

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 American Maritime Officers Pension Plan	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees - American Maritime Officers Pension Plan	D Employer Identification Number (EIN) 13-1936709

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

1a Enter the valuation date: Month 10 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 468,470,003
(2) Actuarial value of assets for funding standard account.....	1b(2) 527,994,496
c (1) Accrued liability for plan using immediate gain methods	1c(1) 570,534,677
(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) 570,534,677
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) 991,215,248
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 2,000,000
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 47,407,909
(3) Expected plan disbursements for the plan year	1d(3) 45,294,297

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  Signature of actuary Kevin M. Culp Type or print name of actuary Horizon Actuarial Services, LLC Firm name 8601 Georgia Avenue, Suite 905 Silver Spring MD 20910 Address of the firm	05/16/2024 Date 2307423 Most recent enrollment number 240-247-4600 Telephone number (including area code)
--	---

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	468,470,003
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2,574	653,922,372
(2) For terminated vested participants	1,062	99,550,586
(3) For active participants:		
(a) Non-vested benefits		9,352,601
(b) Vested benefits		228,389,689
(c) Total active	1,065	237,742,290
(4) Total	4,701	991,215,248
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	47.26 %

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
	23,449,694				
Totals ▶			3(b)	23,449,694	3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 1,500,000

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	92.5 %
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 plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		☐
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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**

Line 3(a): Contributions made throughout the year.

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** 2.38 %

b Rates specified in insurance or annuity contracts

Pre-retirement

Post-retirement

☐ 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)

A

A

d Valuation liability interest rate.....

6d

7.00 %

7.00 %

e Salary scale

6e

%

☒ N/A

f Withdrawal liability interest rate:

(1) Type of interest rate

6f(1)☐ Single rate☒ ERISA 4044☐ Other☐ N/A

(2) If "Single rate" is checked in (1), enter applicable single rate

6f(2)

%

g Estimated investment return on actuarial value of assets for year ending on the valuation date.....

6g

3.6 %

h Estimated investment return on current value of assets for year ending on the valuation date.....

6h

-13.7 %

i Expense load included in normal cost reported in line 9b

6i☐ N/A

(1) If expense load is described as a percentage of normal cost, enter the assumed percentage

6i(1)

%

(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....

6i(2)

2,000,000

(3) If neither (1) nor (2) describes the expense load, check the box

6i(3)☐**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	13,965,152	1,432,989

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 Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.

☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).

☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See 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

2,000,000

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)

184,071,039

44,576,778

(2) Funding waivers.....

9c(2)

0

0

(3) Certain bases for which the amortization period has been extended

9c(3)

0

0

d Interest as applicable on lines 9a, 9b, and 9c

9d

3,260,374

e Total charges. Add lines 9a through 9d.....

9e

49,837,152

Credits to funding standard account:

f Prior year credit balance, if any

9f

102,163,740

g Employer contributions. Total from column (b) of line 3

9g

23,449,694

Outstanding balance

h Amortization credits as of valuation date.....

9h

39,367,118

4,633,017

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i

8,296,512

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

9j(1)

220,664,403

(2) "RPA '94" override (90% current liability FFL)

9j(2)

356,012,063

(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

138,542,963

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m

88,705,811

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n**o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 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

Attachment to Form 5500

2022 Schedule R, Additional Information for Multiemployer Plan

Part V, Line 13e - Contribution Rate Information

Plan name: American Maritime Officers Pension Plan

EIN: 13-1936709

Plan sponsor: Board of Trustees American Maritime Officers Pension Plan

PN: 001

Line 13e – Contribution rate - Due to competitive nature of bidding process, contribution rates made public could be detrimental to the Organization if obtained by competitors; therefore, various contribution rates are kept confidential. The contribution rate is based on a daily rate.