

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide 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 401K PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 08/01/1989
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) BOARD OF TRUSTEES AMERICAN MARITIME OFFICERS 401K PLAN 2 WEST DIXIE HIGHWAY DANIA BEACH, FL 33004-4312
2b	Employer Identification Number (EIN) 11-2978754
2c	Plan Sponsor's telephone number 954-920-4247
2d	Business code (see instructions) 483000

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.	09/18/2024	T. CHRISTIAN SPAIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/18/2024	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 3815
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 3682 6a(2) 3621 6b 43 6c 134 6d 3798 6e 65 6f 3863 6g(1) 3815 6g(2) 3844 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 39

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

2E 2J 2K 2R 2T

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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan AMERICAN MARITIME OFFICERS 401K PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES AMERICAN MARITIME OFFICERS 401K PLAN	D Employer Identification Number (EIN) 11-2978754

Part I

Service Provider Information (see instructions)

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).....

No

Yes

☒
- 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

(b)

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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 50	RELATED ORGANIZATION	780282	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWPORT RETIREMENT SERVICES

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 37 38 50 64	NONE	204951	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	131330	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	NONE	53264	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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?
16 50	NONE	44000	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?
15 16 50	NONE	10307	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)

TECH PLUS SYSTEMS, INC.

13-3599440

(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	5671	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			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
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(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:

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
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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, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan AMERICAN MARITIME OFFICERS 401K PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES AMERICAN MARITIME OFFICERS 401K PLAN	D Employer Identification Number (EIN) 11-2978754	

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		423359	897397
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions	1b(1)		303652	236333
(2) Participant contributions	1b(2)		1495873	1146647
(3) Other	1b(3)		269579	115208
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)			
(2) U.S. Government securities	1c(2)			
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred	1c(3)(A)			
(B) All other	1c(3)(B)			
(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)			
(7) Loans (other than to participants)	1c(7)			
(8) Participant loans	1c(8)		5895897	6202248
(9) Value of interest in common/collective trusts	1c(9)		51489581	44057780
(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)		455760095	563229946
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)			
(15) Other	1c(15)		1200432	1698488

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	516838468	617584047
Liabilities			
g Benefit claims payable	1g	991387	2572062
h Operating payables	1h	250023	294790
i Acquisition indebtedness	1i		
j Other liabilities	1j	296247	224102
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1537657	3090954
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	515300811	614493093

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)	6650891	
(B) Participants	2a(1)(B)	33243614	
(C) Others (including rollovers)	2a(1)(C)	878856	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		40773361
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	338915	
(F) Other	2b(1)(F)	11011	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		349926
(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)	22829211	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		22829211
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1072455
(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)		74798575
c Other income	2c		524482
d Total income. Add all income amounts in column (b) and enter total	2d		140348010

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	39800210	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		39800210
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		70677
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	702390	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	187666	
(4) IQPA audit fees.....	2i(4)	34880	
(5) Investment advisory and investment management fees	2i(5)	44000	
(6) Bank or trust company trustee/custodial fees	2i(6)	129245	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	66	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	16686	
(11) Other expenses	2i(11)	169908	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1284841
j Total expenses. Add all expense amounts in column (b) and enter total	2j		41155728

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		99192282
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, PC**

(2) EIN: **22-2027092**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)	☒	☐	1625442
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.)	☐	☒	
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.)	☐	☒	
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.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	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?	☐	☒	
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?	☒	☐	44057780
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
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.)	☒	☐	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
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.	☐	☐	

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 _____.

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 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan AMERICAN MARITIME OFFICERS 401K PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES AMERICAN MARITIME OFFICERS 401K PLAN	D Employer Identification Number (EIN) 11-2978754	

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): _____ 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	44

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (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

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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)

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)

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)

14a**14b****14c**

- 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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 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. _____

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- ☐ Design-based safe harbor method
- ☐ "Prior year" ADP test
- ☒ "Current year" ADP test
- ☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.



AMERICAN MARITIME OFFICERS 401(K) PLAN
Financial Statements
December 31, 2023 and 2022
With Independent Auditor's Report

American Maritime Officers 401(k) Plan
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December 31, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Committee Members of
American Maritime Officers 401(k) Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the American Maritime Officers 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 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.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the American Maritime Officers 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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 401(k) 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 ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 401(k) 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 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

A handwritten signature in blue ink that reads 'Withum Smith & Brown, PC'. The signature is written in a cursive, flowing style.

September 19, 2024

American Maritime Officers 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments - at fair value		
Registered investment companies	\$ 563,229,946	\$ 455,760,095
Collective investment trust	44,057,780	51,489,581
Participant-directed brokerage accounts	<u>1,698,488</u>	<u>1,200,432</u>
Total investments	<u>608,986,214</u>	<u>508,450,108</u>
Receivables		
Participants' contributions	1,146,647	1,495,873
Employers' contributions	236,333	303,652
Due from broker	99,379	106,383
Notes receivable from participants	8,495,447	8,031,740
Other	<u>15,829</u>	<u>17,660</u>
Total receivables	<u>9,993,635</u>	<u>9,955,308</u>
Cash and cash equivalents	<u>897,397</u>	<u>423,359</u>
Total assets	<u>619,877,246</u>	<u>518,828,775</u>
Liabilities		
Accounts payable and accrued expenses	294,790	250,023
Due to AMO Master Operating Trust Fund	<u>224,102</u>	<u>150,711</u>
Total liabilities	<u>518,892</u>	<u>400,734</u>
Net assets available for benefits	<u>\$ 619,358,354</u>	<u>\$ 518,428,041</u>

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

American Maritime Officers 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value	\$ 75,871,030	\$ (119,071,432)
Interest and dividends	<u>22,829,211</u>	<u>22,207,763</u>
Total investment income (loss)	98,700,241	(96,863,669)
Investment expenses	<u>(353,804)</u>	<u>(336,090)</u>
Net investment income (loss)	<u>98,346,437</u>	<u>(97,199,759)</u>
Interest income on notes receivable from participants	<u>349,926</u>	<u>303,840</u>
Contributions		
Participants'	33,243,614	32,966,131
Rollovers	878,856	1,229,497
Employers'	<u>6,650,891</u>	<u>6,473,057</u>
Total contributions	<u>40,773,361</u>	<u>40,668,685</u>
Reimbursement of expenses	<u>524,482</u>	<u>495,198</u>
Total additions	<u>139,994,206</u>	<u>(55,732,036)</u>
Deductions		
Benefits paid	38,132,856	43,047,653
Administrative expenses	<u>931,037</u>	<u>916,525</u>
Total deductions	<u>39,063,893</u>	<u>43,964,178</u>
Change in net assets available for benefits	100,930,313	(99,696,214)
Net assets available for benefits		
Beginning of year	<u>518,428,041</u>	<u>618,124,255</u>
End of year	<u>\$ 619,358,354</u>	<u>\$ 518,428,041</u>

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

American Maritime Officers 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. PLAN DESCRIPTION

The following brief description of the American Maritime Officers 401(k) 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 is a multiemployer defined contribution profit sharing plan established on August 1, 1989, under the provisions of an Agreement and Declaration of Trust between American Maritime Officers (the “Union”) and various employers having collective bargaining agreements with the Union. The Plan covers employees for whom the Union is the collective bargaining representative and employees of employers whose participation in the Plan is approved by the Trustees and who have a participation agreement in effect. 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 (the “Trustees”) comprised of Union Trustees and Employer Trustees, each having equal voting rights. Newport Group provides recordkeeping services and Matrix Trust Company (“Matrix”) provides custodian services.

Contributions

Contributions to the Plan consist of the sums withheld by employers on behalf of employees who have elected to participate in the Plan in accordance with the terms of a written wage reduction agreement. Participant contributions are limited to a maximum of 75% of participant compensation, as defined in the Plan, not to exceed the Internal Revenue Service (“IRS”) limitations. Participants may also contribute amounts (rollovers) representing distributions from other qualified defined benefit or defined contribution plans provided certain requirements are satisfied. Additionally, participants who have attained age 50 before the end of the year are eligible to make additional pretax elective deferrals to the Plan (“Catch-up Contributions”). In addition, contributions from certain employers are provided on behalf of participants in accordance with the terms of the collective bargaining agreements.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and the employer’s matching contributions, when applicable, and allocations of Plan net earnings depending on the investment options selected by the participant. Participant accounts are also charged with distributions and an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific transactions, as defined in the Plan’s Agreement and Declaration of Trust. Participants may direct the investment of employee and employer contributions to any of the Plan’s fund options. Participants may also redirect their contributions or exchange their existing account balances among the investment funds. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participants are immediately vested in their contributions and employer matching contributions plus actual earnings thereon.

American Maritime Officers 401(k) Plan
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Payment of Benefits

A participant is entitled to receive, upon the earlier of retirement, attainment of age 59 1/2, disability, death or permanent withdrawal from the industry, the amount in his or her account as of the valuation date immediately preceding or coinciding with the event giving rise to the distribution, plus the amount of any contributions made on his or her behalf subsequent to the said valuation date. Participants are also permitted to take hardship distributions in the event of immediate and heavy financial need in accordance with the Plan's hardship withdrawal provisions.

Notes Receivable from Participants

Participants may borrow from their account subject to the following limitations:

- Participants may not borrow less than \$500 nor greater than the lesser of 50% of their account balance or \$50,000.
- Participants may not have more than one loan outstanding at any time.
- If married, spousal consent is required for participants with employer contributions prior to January 1, 1991.

The repayment period for any general-purpose loan is no longer than five years. The repayment period for any primary residence loan will be no more than fifteen years. The loans are secured by the balances in the participants' accounts and bear interest at a rate of 1% above the prime rate published in *The Wall Street Journal* as of the first day of the month in which the loans are made. At December 31, 2023 and 2022, the interest rate on outstanding loans ranged from 4.25% to 9.50%. Principal and interest are paid ratably in equal monthly installments through payroll deductions and maturities through November 2038.

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 and liabilities, and the disclosure of contingencies, at the date of the financial statements and changes therein during the reporting period. Actual results could differ from those estimates.

Cash Equivalents

All highly liquid investments with maturities of three months or less when acquired are considered cash equivalents.

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 utilizing information provided by its investment advisers and custodian. See Note 4 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. Net appreciation (depreciation) in fair value of investments includes the realized and unrealized gains and losses on investments bought, sold and held during the year and has been offset by certain investment related expenses.

American Maritime Officers 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

Participants' and Employers' Contributions Receivables

The Plan derives a portion of its revenue from participants' and employers' contributions, which are recognized when earned. Participants' and employers' receivables represent contributions that relate to days worked on or before December 31, but not received by year-end. Management of the Plan evaluates participants' and participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. No allowance for credit losses has been recorded as of December 31, 2023 and 2022.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Benefits

Benefits are recognized when paid.

Administrative Expenses

An administrative fee of \$50 per participant is withdrawn from each participant's account on a quarterly basis. For the years ended December 31, 2023 and 2022, administrative fees withdrawn from participant accounts totaled \$762,376 and \$757,742, respectively.

To the extent that quarterly administrative participant fees do not cover the total administrative costs of the Plan, the AMO Master Operating Trust (the "MOT") provides additional contributions as necessary. During the years ended December 31, 2023 and 2022, the MOT provided additional contributions of \$524,482 and \$495,198, respectively, which is reflected as reimbursement of expenses on the statements of changes in net assets available for benefits.

Accounting Pronouncements Currently Adopted

In June 2016, the Financial Accounting Standards Board ("FASB") issued an Accounting Standards Update ("ASU") amending the accounting for credit losses on financial statements. This methodology replaced the incurred loss methodology with the expected credit losses using a wide range of reasonable and supportable information. The amendment affects loans, debt securities, trade receivables, net investments in leases, off-balance-sheet credit exposure and other financial instruments recorded at amortized cost.

The Plan adopted the new standard effect January 1, 2023, using the modified retrospective approach. Upon adoption, there was no cumulative-effect adjustment to the opening balance of net assets available for benefits.

Subsequent Events

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after December 31, 2023, for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through September 19, 2024, the date that the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

American Maritime Officers 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

3. INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The following information included in the accompanying financial statements and supplementary schedules was obtained from data that has been prepared and certified to as complete and accurate by the custodian.

	<u>2023</u>	<u>2022</u>
Investments - at fair value		
Registered investment companies	\$ 563,229,946	\$ 455,760,095
Collective investment trust	44,057,780	51,489,581
Participant-directed brokerage accounts	1,698,488	1,200,432
Net appreciation (depreciation) in fair value	75,871,030	(119,071,432)
Interest and dividends	22,829,211	22,207,763

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standard Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. 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 under FASB ASC 820 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 to the 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 December 31, 2023 and 2022, there were no transfers in or out of Level 3.

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

Registered Investment Companies: Shares of registered investment companies include mutual funds and exchange traded funds and are presented at fair value as determined by quoted market prices.

Participant-Directed Brokerage Accounts: Participant-directed brokerage accounts primarily consist of common stocks and mutual funds, which are presented at fair value based on quoted market prices.

American Maritime Officers 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

Collective Investment Trust: The collective investment trust is 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. There are no unfunded commitments for the years ended December 31, 2023 and 2022.

As of December 31, 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
Registered investment companies	\$ 563,229,946	\$ -	\$ -	\$ 563,229,946
Participant-directed brokerage accounts	1,698,488	-	-	1,698,488
Total investments in the fair value hierarchy	<u>\$ 564,928,434</u>	<u>\$ -</u>	<u>\$ -</u>	564,928,434
Collective investment trust, valued at NAV(a)				<u>44,057,780</u>
Total investments at fair value				<u>\$ 608,986,214</u>

	2022			
	Level 1	Level 2	Level 3	Total Fair Value
Registered investment companies	\$ 455,760,095	\$ -	\$ -	\$ 455,760,095
Participant-directed brokerage accounts	1,200,432	-	-	1,200,432
Total investments in the fair value hierarchy	<u>\$ 456,960,527</u>	<u>\$ -</u>	<u>\$ -</u>	456,960,527
Collective investment trust, valued at NAV(a)				<u>51,489,581</u>
Total investments at fair value				<u>\$ 508,450,108</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented as investments on the statements of net assets available for benefits.

5. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Matrix, the custodian for the Plan, and therefore, transactions involving these investments qualify as party-in-interest transactions.

The Plan is related to a group of jointly administered, collectively bargained employee benefit plans and entities affiliated with the Union. Since 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 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 administrative expenses using percentages that are estimated based upon the amount of time spent servicing and supporting the organizations. The amounts allocated to the Plan for the years ended December 31, 2023 and 2022, totaled \$779,069 and \$764,585, respectively.

American Maritime Officers 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

6. PRIORITIES UPON TERMINATION OF PLAN

Although the Trustees have not expressed any intention to do so, in the event of termination of the Plan, the interest of each participant in his or her account after payment of expenses and appropriate adjustment of the accounts of all participants for expenses, charges, and gains and losses shall be nonforfeitable as of the termination date. Upon the receipt by the Trustees of the IRS approval of such termination, the full current value of such amount may be paid.

7. TAX STATUS

The Plan obtained its latest determination letter dated June 23, 2015, in which the IRS stated that the Plan as then designed was qualified under Section 401(a) of the Internal Revenue Code (the "IRC"). The Plan has been amended since the date of the determination letter; however, management believes the Plan is being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require management of an organization 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 and concluded that as of December 31, 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 presented in these financial statements.

8. RISKS AND UNCERTAINTIES

Due to various risks (e.g., interest rate, market, credit) associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in 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 the 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. The Plan has not experienced any losses on such federally insured accounts. Credit risk associated with accounts receivable is considered limited due to the large number of employers that make up the receivable balance and the historically high collection rate of receivables.

9. PROHIBITED TRANSACTIONS

During 2023 and 2022, participant contributions totaling \$997,575 and \$1,824,223, respectively, were not contributed timely to the Plan by certain participating employers. For 2023, \$902,372 were corrected during 2023 and \$95,203 were corrected during 2024. For 2022, \$1,196,356 were corrected during 2022 and \$627,867 were corrected during 2023. These are non-exempt transactions with parties-in-interest and are required by ERISA to be reported on the Plan's Form 5500 until the year after the correction is made.

10. WITHDRAWAL ELECTIONS

As of December 31, 2023 and 2022, \$2,572,062 and \$991,387, respectively, were allocated to withdrawing participants for benefit claims that have been processed and approved for payment prior to year-end, but not yet paid as of that date.

American Maritime Officers 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

11. RECONCILIATION OF THE FINANCIAL STATEMENTS TO FORM 5500

Notes receivable from participants as of December 31, 2023 and 2022, differ between the Form 5500 and the financial statements because the Form 5500 does not include notes receivable from participants in default as part of net assets available for benefits, whereas the financial statements include defaulted loans in notes receivable from participants on the statements of net assets available for benefits:

	<u>2023</u>	<u>2022</u>
Notes receivable from participants per financial statements	\$ 8,495,447	\$ 8,031,740
Participant loans in default	<u>(2,293,199)</u>	<u>(2,135,843)</u>
Schedule H part I line 1c(8) Participant loans	<u>\$ 6,202,248</u>	<u>\$ 5,895,897</u>

Benefits paid to participants differ between the Form 5500 and the financial statements by \$(1,645,785) due to deemed distributions of notes receivable from participants, pending distributions, and the change in defaulted loans for the year ended December 31, 2023:

Total benefits paid to participants per financial statements	\$ 38,132,856
Schedule H part II line 2(g) ERISA deemed distributions of participant loans	(70,677)
Change in defaulted loans	157,356
Benefits payable to participants at the end of the year	2,572,062
Benefits payable to participants at the beginning of the year	<u>(991,387)</u>
Benefits paid to participants per 5500	<u>\$ 39,800,210</u>

The following table reconciles net assets available for benefits as of December 31, 2023 and 2022, and benefits paid for the year ended December 31, 2023, to Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits to participants per financial statements	\$ 619,358,354	\$ 518,428,041
Benefits payable to participants at the end of the year	(2,572,062)	(991,387)
Participant loans in default	<u>(2,293,199)</u>	<u>(2,135,843)</u>
Net assets per Form 5500	<u>\$ 614,493,093</u>	<u>\$ 515,300,811</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 Committee Members of
American Maritime Officers 401(k) Plan:

We have audited the financial statements of the American Maritime Officers 401(k) Plan as of and for the years ended December 31, 2023 and 2022, and our report thereon, dated September 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 accompanying supplemental schedules of Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2023, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2023, 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Withum Smith & Brown, PC

September 19, 2024

American Maritime Officers 401(k) Plan
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
EIN #11-2978754, Plan #002
Year Ended December 31, 2023

		Total that Constitutes Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP and PTE 2002-51
Year	Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP		
R 2023	\$ 997,575	\$ 95,203	\$ 902,372	\$ -	\$ -	
R 2022	\$ 1,824,223	\$ 627,867	\$ 1,196,356	\$ -	\$ -	

R - Includes late participant loan repayments.

American Maritime Officers 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN #11-2978754, Plan #002
December 31, 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		
Registered Investment Companies								
	American Funds Europacific Growth F3	Mutual Funds	N/A	N/A	N/A	\$ 75,722		\$ 4,146,548
	BlackRock Inflation Protected Bond K	Mutual Funds	N/A	N/A	N/A	271,419		2,611,047
	Causeway Internatl Value Ins	Mutual Funds	N/A	N/A	N/A	1,853,866		36,261,611
	ClearBridge Large Cap Growth IS	Mutual Funds	N/A	N/A	N/A	1,295,761		79,533,837
	Columbia Balanced Fund Instl 3	Mutual Funds	N/A	N/A	N/A	1,126,932		54,971,729
	Columbia Contraran Core Fund Instl 3	Mutual Funds	N/A	N/A	N/A	626,738		20,231,112
	Columbia Small Cap Value Fund I Instl 3	Mutual Funds	N/A	N/A	N/A	300,212		15,139,681
	Dodge & Cox Stock	Mutual Funds	N/A	N/A	N/A	319,177		77,735,673
	Federated MDT Mid Cap Growth R6	Mutual Funds	N/A	N/A	N/A	103,122		4,280,600
	Invesco Developing Markets Fund A	Mutual Funds	N/A	N/A	N/A	490,378		18,913,887
	Legg Mason ClearBridge Small Cap	Mutual Funds	N/A	N/A	N/A	402,636		16,330,927
	MainStay MacKay High Yield Corp Bd R6	Mutual Funds	N/A	N/A	N/A	1,017,407		5,239,644
	Metropolitan West Total Return Bd Plan	Mutual Funds	N/A	N/A	N/A	3,568,500		30,760,466
	Nuveen Real Estate Secur-R6	Mutual Funds	N/A	N/A	N/A	136,900		2,142,485
	PIMCO Commodity Real Ret Strat Instl	Mutual Funds	N/A	N/A	N/A	144,245		1,867,969
	PIMCO International Bond (USD-Hdg) Instl	Mutual Funds	N/A	N/A	N/A	968,839		9,562,443
	Putnam Dyn Asset Alloc Bal-R6	Mutual Funds	N/A	N/A	N/A	1		15
	Vanguard Institutional Index I	Mutual Funds	N/A	N/A	N/A	146,816		57,768,964
	Vanguard Mid Cap Index Institutional	Mutual Funds	N/A	N/A	N/A	164,616		10,476,188
	Vanguard Small Cap Index Adm	Mutual Funds	N/A	N/A	N/A	52,602		5,375,380
	Vanguard Institutional Target Retirement 2020 Instl	Mutual Funds	N/A	N/A	N/A	96,522		2,593,546
	Vanguard Institutional Target Retirement 2025 Instl	Mutual Funds	N/A	N/A	N/A	454,086		8,346,094
	Vanguard Institutional Target Retirement 2030 Instl	Mutual Funds	N/A	N/A	N/A	204,478		7,252,843
	Vanguard Institutional Target Retirement 2035 Instl	Mutual Funds	N/A	N/A	N/A	141,309		3,125,752
	Vanguard Institutional Target Retirement 2040 Instl	Mutual Funds	N/A	N/A	N/A	81,318		3,195,778
	Vanguard Institutional Target Retirement 2045 Instl	Mutual Funds	N/A	N/A	N/A	126,453		3,371,247
	Vanguard Institutional Target Retirement 2050 Instl	Mutual Funds	N/A	N/A	N/A	88,266		3,922,499
	Vanguard Institutional Target Retirement 2055 Instl	Mutual Funds	N/A	N/A	N/A	82,656		4,098,889
	Vanguard Institutional Target Retirement 2060 Instl	Mutual Funds	N/A	N/A	N/A	175,039		7,997,513
	Vanguard Institutional Target Retirement 2065 Instl	Mutual Funds	N/A	N/A	N/A	379,050		11,352,561
	Vanguard Institutional Target Retirement 2070 Instl	Mutual Funds	N/A	N/A	N/A	7,688		182,206
	Vanguard Institutional Target Retirement Income Inv	Mutual Funds	N/A	N/A	N/A	171,757		2,234,559
	Vanguard Total Intl Stock Index Admiral	Mutual Funds	N/A	N/A	N/A	104,126		3,241,457
	Victory Sycamore Established Value R6	Mutual Funds	N/A	N/A	N/A	410,444		19,052,821
	Western Asset Core Plus Bond IS	Mutual Funds	N/A	N/A	N/A	3,122,336		29,911,975
								563,229,946

See 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.

American Maritime Officers 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN #11-2978754, Plan #002
December 31, 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		
	Notes Receivable from Participants							
*	Notes receivable from participants (net of deemed distributions)	Participant Loans	N/A	N/A	N/A	N/A		\$ 6,202,248
	Collective Investment Trust							
*	GGCIT III for MetLife Group Annuity Contract No. 25554 CL J	CCT	N/A	N/A	N/A	\$ 2,107,413		44,057,780
	Participant-Directed Brokerage Accounts							
*	Individual Directed Assets	N/A	N/A	N/A	N/A	N/A		1,698,488
	Total investments							<u>\$ 615,188,462</u>

* Denotes party in interest.

** Cost information has not been included because all investments are participant-directed.

See 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.

American Maritime Officers 401(k) Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN #11-2978754, Plan #002
Year Ended December 31, 2023

(a)	(b) Identity of Party Involved	(c) Description of Asset (include interest rate and maturity in case of a loan)	(d) Purchase Price	(e) Selling Price	(f) Lease Rental	(g) Expenses Incurred with Transaction	(h) Cost of Asset	(i) Current Value of Asset on Transaction Date	(j) Net Gain or (Loss)
<u>Single transactions:</u>									
None									
<u>Series of transactions:</u>									
	Causeway International Value Fund	MUTUAL FUND	\$ 32,616,010	N/A	N/A	\$ -	\$ 32,616,010	\$ 32,616,010	N/A
	Oakmark International Institutional Fund	MUTUAL FUND	N/A	\$ 32,616,010	N/A	\$ -	\$ 28,371,978	\$ 32,616,010	\$ 4,244,032

See 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.

AMERICAN MARITIME OFFICERS 401 (K) PLAN

EIN 11-2978754

Plan No. 002

Plan Year Ended December 31, 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

AMERICAN MARITIME OFFICERS 401 (K) PLAN

EIN 11-2978754

Plan No. 002

Plan Year Ended December 31, 2023

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

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

AMERICAN MARITIME OFFICERS 401 (K) PLAN

EIN 11-2978754

Plan No. 002

Plan Year Ended December 31, 2023

**Form 5500, Schedule H, Part IV, Line 4a
Schedule of Delinquent Participant Contributions**

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

AMERICAN MARITIME OFFICERS 401 (K) PLAN

EIN 11-2978754

Plan No. 002

Plan Year Ended December 31, 2023

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

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

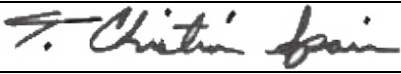
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2023 or fiscal plan year beginning		01/01/2023	and ending 12/31/2023
A This return/report is for:	☒ a multiemployer plan	☐ a multiple-employer plan (Filers checking this box must provide 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 401k PLAN	1b Three-digit plan number (PN) ►	002	
	1c Effective date of plan	08/01/1989	
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) BOARD OF TRUSTEES AMERICAN MARITIME OFFICERS 401k PLAN 2 WEST DIXIE HIGHWAY DANIA BEACH FL 33004-4312	2b Employer Identification Number (EIN) 11-2978754	2c Plan Sponsor's telephone number (954) 920-4247	2d Business code (see instructions) 483000

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		09/19/2024	T. CHRISTIAN SPAIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		09/19/2024	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

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

Form 5500 (2023)
v. 230728

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 3,815
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 3,682 6a(2) 3,621 6b 43 6c 134 6d 3,798 6e 65 6f 3,863 6g(1) 3,815 6g(2) 3,844 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 39
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2J 2K 2R 2T	
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
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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 (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 _____
