

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

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

- A This return/report is for: [X] 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. [X]
D Check box if filing under: [X] 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: MARITIME ASSOCIATION - I.L.A. RETIREMENT FUND
1b Three-digit plan number (PN): 002
1c Effective date of plan: 10/01/1996
2a Plan sponsor's name (employer, if for a single-employer plan): THE BOARD OF TRUSTEES OF THE MARITIME ASSOC. - I.L.A RETIREMENT PLAN
2b Employer Identification Number (EIN): 74-1721447
2c Plan Sponsor's telephone number: 281-484-4343
2d Business code (see instructions): 488300

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

| | | |
|--|--|------|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> 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 | 5082 |
| 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) | 4617 |
| | 6a(2) | 4847 |
| | 6b | 141 |
| | 6c | 231 |
| | 6d | 5219 |
| | 6e | 114 |
| | 6f | 5333 |
| | 6g(1) | 4607 |
| 6g(2) | 4853 | |
| 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 2F 2G 2J

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) | 9b Plan benefit arrangement (check all that apply) |
| (1) <input checked="" type="checkbox"/> Insurance | (1) <input checked="" type="checkbox"/> Insurance |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (3) <input checked="" type="checkbox"/> Trust | (3) <input checked="" type="checkbox"/> Trust |
| (4) <input type="checkbox"/> General assets of the sponsor | (4) <input type="checkbox"/> General assets of the sponsor |

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (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 0
- (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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection. |
|--|--|---|

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

| | | |
|--|--|------------|
| A Name of plan MARITIME ASSOCIATION - I.L.A. RETIREMENT FUND | B Three-digit plan number (PN) ▶ | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES OF THE MARITIME ASSOC. - I.L.A RETIREMENT PLAN | D Employer Identification Number (EIN) 74-1721447 | |

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)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

US BANK NATIONAL ASSOCIATION

31-0841368

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

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

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

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

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

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

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

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

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

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

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

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

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

VANGUARD

23-1945930

| (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? |
|------------------------|---|--|--|--|---|--|
| 64 | NONE | 393517 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

MARITIME ASSOCIATION

71-1721447

| (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 | NONE | 231523 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

SEGAL SELECT INSURANCE

46-0619194

| (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? |
|------------------------|---|--|--|--|---|--|
| 53 | NONE | 99438 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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)

INVESTMENT PERFORMANCE SERVICES

58-1645832

| (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? |
|------------------------|---|--|--|--|---|--|
| 27 | NONE | 56216 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

MCCONNELL & JONES, CPA

74-0488832

| (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 | NONE | 32603 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

CULHANNE PLLC

46-2822560

| (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? |
|------------------------|---|--|--|--|---|--|
| 29 | NONE | 22095 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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)

ROCKIT CONSULTING

46-0712549

| (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 | NONE | 19631 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

US BANK

31-0841368

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 19 | NONE | 17414 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

BYRNE SOFTWARE

43-1853340

| (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 | NONE | 11772 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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)

AON

36-2235791

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 | NONE | 6172 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|---|--|--|
| SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | OMB No. 1210-0110 <hr/> 2023 <hr/> This Form is Open to Public Inspection. |
|---|--|--|

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

| | | |
|---|--|------------|
| A Name of plan <u>MARITIME ASSOCIATION - I.L.A. RETIREMENT FUND</u> | B Three-digit plan number (PN) | <u>002</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE BOARD OF TRUSTEES OF THE MARITIME ASSOC. - I.L.A RETIREMENT PLAN</u> | D Employer Identification Number (EIN) <u>74-1721447</u> | |

| | |
|---------------|--|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC RETIREMENT SAVINGS TRUST III

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

| | | |
|---------------------------------------|-------------------------------|--|
| c EIN-PN <u>23-2186884-024</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>104848532</u> |
|---------------------------------------|-------------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RETIREMENT 2020 TRUST 1

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

| | | |
|---------------------------------------|-------------------------------|---|
| c EIN-PN <u>90-6083983-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>32900513</u> |
|---------------------------------------|-------------------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TRGT RET INC & GROWTH TRUST 1

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

| | | |
|---------------------------------------|-------------------------------|--|
| c EIN-PN <u>87-6418227-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11355</u> |
|---------------------------------------|-------------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RETIREMENT 2025 TRUST 1

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

| | | |
|---------------------------------------|-------------------------------|---|
| c EIN-PN <u>90-6083981-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>84300156</u> |
|---------------------------------------|-------------------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RETIREMENT 2030 TRUST 1

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

| | | |
|---------------------------------------|-------------------------------|---|
| c EIN-PN <u>90-6083979-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>85944295</u> |
|---------------------------------------|-------------------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RETIREMENT 2035 TRUST 1

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

| | | |
|---------------------------------------|-------------------------------|---|
| c EIN-PN <u>90-6083977-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>79148033</u> |
|---------------------------------------|-------------------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RETIREMENT 2040 TRUST 1

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

| | | |
|---------------------------------------|-------------------------------|---|
| c EIN-PN <u>90-6083975-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>92319756</u> |
|---------------------------------------|-------------------------------|---|

| | | |
|--|------------------------|--|
| a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RETIREMENT 2045 TRUST 1 | | |
| b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY | | |
| c EIN-PN 90-6083973-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67375880 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RETIREMENT 2050 TRUST 1 | | |
| b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY | | |
| c EIN-PN 90-6083969-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49145256 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RETIREMENT 2055 TRUST 1 | | |
| b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY | | |
| c EIN-PN 27-6715074-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36415166 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RETIREMENT 2060 TRUST 1 | | |
| b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY | | |
| c EIN-PN 45-3799212-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22316128 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RETIREMENT 2065 TRUST 1 | | |
| b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY | | |
| c EIN-PN 82-6190443-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14558056 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TRGT RETIREMENT INCOME TRUST 1 | | |
| b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY | | |
| c EIN-PN 90-6083968-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29984294 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TRGT RETIREMENT 2070 TRUST 1 | | |
| b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY | | |
| c EIN-PN 87-7035538-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1455761 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: BP LARGE CAP VAL EQUITY C | | |
| b Name of sponsor of entity listed in (a): BOSTON PARTNERS TRUST COMPANY | | |
| c EIN-PN 61-1603964-001 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3984926 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |

| | | |
|--|--|---|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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 10/01/2023 and ending 09/30/2024 | | | |
| A Name of plan MARITIME ASSOCIATION - I.L.A. RETIREMENT FUND | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ►</td> <td style="width:20%; text-align: center;">002</td> </tr> </table> | B Three-digit plan number (PN) ► | 002 |
| B Three-digit plan number (PN) ► | 002 | | |
| C Plan sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES OF THE MARITIME ASSOC. - I.L.A RETIREMENT PLAN | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">D Employer Identification Number (EIN) 74-1721447</td> </tr> </table> | D Employer Identification Number (EIN) 74-1721447 | |
| D Employer Identification Number (EIN) 74-1721447 | | | |

| | |
|---------------|--------------------------------------|
| 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.

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | | |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 19452199 | 21261356 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 94334 | 159628 |
| 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) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | 575270671 | 704708107 |
| (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) | 147865055 | 174981217 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|---|--------------|------------------------------|------------------------|
| (1) Employer securities | 1d(1) | | |
| (2) Employer real property | 1d(2) | | |
| e Buildings and other property used in plan operation | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e) | 1f | 742682259 | 901110308 |
| Liabilities | | | |
| g Benefit claims payable | 1g | | |
| h Operating payables | 1h | | |
| i Acquisition indebtedness | 1i | | |
| j Other liabilities | 1j | 135932 | 260793 |
| k Total liabilities (add all amounts in lines 1g through 1j) | 1k | 135932 | 260793 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f) | 1l | 742546327 | 900849515 |

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) | 65891956 | |
| (B) Participants | 2a(1)(B) | 5227436 | |
| (C) Others (including rollovers) | 2a(1)(C) | 61544 | |
| (2) Noncash contributions | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 71180936 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| (B) U.S. Government securities | 2b(1)(B) | | |
| (C) Corporate debt instruments | 2b(1)(C) | | |
| (D) Loans (other than to participants) | 2b(1)(D) | | |
| (E) Participant loans | 2b(1)(E) | | |
| (F) Other | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 0 |
| (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) | 5572919 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 5572919 |
| (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) | | 120473608 |
| (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) | | 30520448 |
| c Other income..... | 2c | | 2228648 |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 229976559 |

Expenses

| | | | |
|--|---------------|----------|----------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 70330984 | |
| (2) To insurance carriers for the provision of benefits..... | 2e(2) | | |
| (3) Other..... | 2e(3) | 11317 | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 70342301 |
| f Corrective distributions (see instructions)..... | 2f | | 64743 |
| g Certain deemed distributions of participant loans (see instructions)..... | 2g | | |
| h Interest expense..... | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances..... | 2i(1) | 269970 | |
| (2) Contract administrator fees..... | 2i(2) | | |
| (3) Recordkeeping fees..... | 2i(3) | 218590 | |
| (4) IQPA audit fees..... | 2i(4) | 32603 | |
| (5) Investment advisory and investment management fees..... | 2i(5) | 471977 | |
| (6) Bank or trust company trustee/custodial fees..... | 2i(6) | | |
| (7) Actuarial fees..... | 2i(7) | | |
| (8) Legal fees..... | 2i(8) | 29029 | |
| (9) Valuation/appraisal fees..... | 2i(9) | 6172 | |
| (10) Other trustee fees and expenses..... | 2i(10) | | |
| (11) Other expenses..... | 2i(11) | 237986 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 1266327 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 71673371 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|-----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 158303188 |
| 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: **MCCONNELL & JONES LLP**

(2) EIN: **76-0488832**

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.) | | X | |
| 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.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 2500000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | | |

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection. |
|--|---|---|

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

| | | |
|--|--|------------|
| A Name of plan MARITIME ASSOCIATION - I.L.A. RETIREMENT FUND | B Three-digit plan number (PN) ▶ | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 THE BOARD OF TRUSTEES OF THE MARITIME ASSOC. - I.L.A RETIREMENT PLAN | D Employer Identification Number (EIN) 74-1721447 | |

| | |
|---------------|----------------------|
| 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): 23-1945930

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 | |
|--|----------|--|

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

| | | |
|--|-----------|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) | 6c | |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) | 14a | |
| b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | 14b | |
| c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 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 | 15a | |
| b The corresponding number for the second preceding plan year | 15b | |

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

| | | |
|--|------------|--|
| a Enter the number of employers who withdrew during the preceding plan year | 16a | |
| b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | 16b | |

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) 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 _____.

MARITIME ASSOCIATION – I.L.A.
RETIREMENT FUND
FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

TABLE OF CONTENTS

| | <u>Page</u> |
|--|--------------------|
| Independent Auditor’s Report | 1-3 |
| Financial Statements | |
| Statements of Net Assets Available for Benefits | 4 |
| Statements of Changes in Net Assets Available for Benefits | 5 |
| Notes to the Financial Statements | 6-15 |
| Supplemental Schedule* | |
| Schedule H, Line 4i – Schedule of Assets (Held at End of Year) | 16 |

** All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.*



Independent Auditor's Report

To the Participants and Administrator of
Maritime Association – I.L.A. Retirement Fund

Opinion

We have audited the financial statements of the Maritime Association – I.L.A. Retirement Fund (the "Retirement Fund"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Retirement Fund as of September 30, 2024 and 2023, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("U.S. 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 Retirement Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management of the Retirement Fund is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. 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 U.S. 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 Retirement Fund'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 Retirement Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of assets (held at end of year) as of September 30, 2024 (hereinafter, "Supplemental Schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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



McConnell Jones

prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS.

In forming our opinion on the Supplemental Schedule, we evaluated whether the Supplemental Schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

McConnell & Jones LLP

Houston, Texas

July 11, 2025

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF SEPTEMBER 30, 2024 AND 2023

| | 2024 | 2023 |
|--|-----------------------|-----------------------|
| ASSETS | | |
| Investments, at fair value | \$ 879,689,324 | \$ 723,135,726 |
| Contributions receivable from employers | 21,261,356 | 19,452,199 |
| Other assets | 159,628 | 94,334 |
| Total assets | 901,110,308 | 742,682,259 |
| LIABILITIES | | |
| Accounts payable | 260,793 | 135,932 |
| Total liabilities | 260,793 | 135,932 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 900,849,515 | \$ 742,546,327 |

See accompanying notes to the financial statements.

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

| | 2024 | 2023 |
|---|----------------|----------------|
| ADDITIONS | | |
| Net appreciation in fair value of investments | \$ 150,584,430 | \$ 73,862,786 |
| Less: Investment fees | (471,977) | (553,468) |
| | 150,112,453 | 73,309,318 |
| Interest and dividends income | 8,211,193 | 6,923,883 |
| Total net investment income | 158,323,646 | 80,233,201 |
| | | |
| Contributions received from employers | 65,891,956 | 63,756,924 |
| Contributions received from employees | 5,227,436 | 4,737,410 |
| Rollover contributions | 61,544 | 222,768 |
| Total contributions | 71,180,936 | 68,717,102 |
| | | |
| Total additions | 229,504,582 | 148,950,303 |
| DEDUCTIONS | | |
| Retirement benefits paid | 70,407,044 | 42,769,826 |
| Operating expenses | 726,546 | 950,568 |
| Professional fees | 67,804 | 46,298 |
| Total deductions | 71,201,394 | 43,766,692 |
| | | |
| CHANGE IN NET ASSETS | 158,303,188 | 105,183,611 |
| NET ASSETS AVAILABLE FOR BENEFITS: | | |
| | | |
| BEGINNING OF YEAR | 742,546,327 | 637,362,716 |
| | | |
| END OF YEAR | \$ 900,849,515 | \$ 742,546,327 |

See accompanying notes to the financial statements.

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

NOTE 1 – DESCRIPTION OF THE FUND

The following description of the Maritime Association – I.L.A. Retirement Fund (the “Retirement Fund”) provides only general information. Participants should refer to the fund/plan document and summary plan description for a more complete description of the Retirement Fund’s provisions.

General

The Retirement Fund is a defined contribution plan covering all eligible employees who have met the Retirement Fund’s required minimum service requirements. The Retirement Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

History

The Maritime Association – I.L.A. Retirement Fund is a Taft Hartley trust fund that administers retirement benefit plan on behalf of the West Gulf Maritime Association (“WGMA”) and the South Atlantic and Gulf Coast District I.L.A. (“SAGCD”) for Longshoremen in the ports from Lake Charles, Louisiana to Brownsville, Texas.

The Retirement Fund and its related trust agreement was adopted on October 1, 1996, to provide retirement benefits for eligible employees from contributions made by participating employers. The Retirement Fund was established to fulfill the participating employers’ contractual obligation under one or more collective bargaining agreements between SAGCD and WGMA and between SAGCD and one or more employers.

Administration of the Retirement Fund

The Retirement Fund is administered by an eighteen-member Board of Trustees which performs the overall management, control, operation and administration of the Retirement Fund and the related trust agreement. An equal number of trustees are appointed by WGMA and by SAGCD. As of September 30, 2024, the Board of Trustees comprised of Santos Aluiso, Gilbert Arreazola, Adam Brooks, Mark Bridges, Eloy Cortez, Gabriel Garza, Thomas Griffith, Tim Harris, Chelsea Wauson, Don Johnson, Shareen Larmond, Chris Lewis, Dave Morgan, Dave Nash, Randy Stiefel, Shane Taylor, Sammy Wells, and Bill Williams Jr.

Eligibility

If an employee was a participant of the Maritime Association – I.L.A. Pension Fund (the “Pension Fund”) on September 30, 1996, he or she automatically became a participant of the Retirement Fund as of October 1, 1996. Otherwise, an eligible employee can become a participant as of the earlier of (a) the date which he or she first became an eligible employee in the first plan year in which he or she is credited with 1,000 or more hours of service or (b) the first day of the plan year in which occurs the last day of the first 12 consecutive month period, beginning with the date he or she is first credited with an hour of service, during which he or she is credited with 1,000 or

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

more hours of service. If an employee completed the hours-of-service requirement but did not become a participant because he or she was not an eligible employee, he or she would become a participant immediately upon becoming an eligible employee because of a change in his or her employment status. Once he or she has met the eligibility requirements to become a participant of the Retirement Fund, he or she is not required to meet such requirements again.

Per the restated plan document for the period from October 1, 2011 through January 15, 2016, eligible employees who made elective deferrals to the Retirement Fund prior to completion of the applicable 1,000 hours of service requirement shall be deemed eligible to participate respecting such elective deferrals.

Employer Contributions

Participating employers, including the signatory unions, contribute a stipulated dollar amount to the Retirement Fund, as determined by collective bargaining agreements, for each hour of labor worked by their employees. Contribution amounts are based upon an employee's classification as regular, new entry, basic, or special as defined in the Retirement Fund's plan document. For the years ended September 30, 2024 and 2023, the stipulated contribution amounts were \$4.00 per labor hour for regular, \$2.00 per labor hour for new entry, basic, and special.

Workers who do not become participants of the Retirement Fund because they do not meet the eligibility requirements of the Retirement Fund by the end of the Retirement Fund's fiscal year will not have an account created on their behalf and are not allocated employer contributions for their hours worked. These unqualified contributions which, as of September 30, 2024 and 2023 were \$1,480,613 and \$2,279,241, respectively, will be used to cover future administrative expenses of the Retirement Fund and the remainder amounts, if any, will be allocated to the participants in the Retirement Fund.

Effective October 1, 2015, the Retirement Fund's contract included reallocation of unqualified contributions as a supplemental contribution from employers to qualified employees. For the fiscal year ended September 30, 2024 and 2023, total additional supplemental contributions were \$621,106 and \$507,728, to be allocated among all eligible employees based upon an employees qualified hours worked during the Retirement Fund's previous fiscal year.

Employer contributions also include discretionary container contributions that are based on an employee's qualified hours worked during the Retirement Fund's previous fiscal year. For the years ended September 30, 2024 and 2023, the stipulated contribution amount was \$1.7841 and \$1.8561 per hour, respectively. Once an employee works 1,000 hours in a given fiscal year, they become eligible for this container contribution and do not lose eligibility. For the fiscal year ended September 30, 2024 and 2023, total stipulated contributions were \$15,391,646 and \$15,331,821, respectively.

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

Effective October 1, 2018, the Retirement Fund’s plan document was restated to include additional \$2/hour supplemental contributions from employers for all fully automated cargo, boatmen and auto-dock cargo hours worked to be allocated among all eligible employees based upon an employees qualified hours worked during the previous fiscal year of the Retirement Fund. For the fiscal year ended September 30, 2024 and 2023, total additional supplemental contributions were \$10,330,900 and \$10,456,000, respectively.

Effective October 1, 2019, the governing bargaining contracts included various supplemental contributions, in addition to and separate from the cargo categories described in the paragraph above, to be collected and allocated to the Retirement Fund. For the fiscal year ended September 30, 2024 and 2023, total additional supplemental contributions were \$7,857,642 and \$5,714,464, to be allocated among all eligible employees based upon an employee’s qualified hours worked during the previous fiscal year of the Retirement Fund.

Employee Contributions

Beginning October 1, 2015, all participants may elect to defer up to 80% of their compensation during any Retirement Fund year, subject to a maximum imposed by the Internal Revenue Code (the “IRC”), which for calendar years ending December 31, 2024 and 2023 was \$23,000 and \$22,500, respectively. Participants who have attained age 50 before the end of the calendar year are eligible to make catch-up contributions of up to \$7,500 and \$7,500 for calendar years ending December 31, 2024 and 2023. For the fiscal year ended September 30, 2024 and 2023, total employee contributions including rollovers were \$5,288,980 and \$4,960,178, respectively.

Vesting – Employee Contributions

Participants are 100% vested with respect to salary deferral contributions and related earnings.

Vesting – Employer Contributions

Participants are credited with one year of vesting service for each plan year in which they complete 1,000 or more hours of service. However, if participants complete less than 400 hours of service in any plan year, they have a one-year break-in-service. If, at any time participants incur five consecutive one-year breaks-in-service, and do not have vested interest in the employer contributions in their account, their years of vesting service prior to the break are disregarded and the amount of the employer contributions in their account, as of the valuation date immediately preceding such incurrence, will become a forfeiture as of such incurrence.

A participant who is credited with an hour of service on or after October 1, 2006, is 100% vested in the employer contributions in his/her account upon his/her death or total and permanent disability.

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

As of October 1, 2006, the vested interest in employer contributions to a participant's account is determined by the number of full years of vesting service. Participants with less than three full years of vesting service are 0% vested in their account, while those with three full years or more of vesting service are 100% vested in their account.

Participant Accounts

Each participant's account is credited with the allocation of (a) the employer's contribution, (b) the employee's contributions, (c) plan earnings or losses less plan expenses, (d) unqualified contributions for non-participants, if applicable, and (e) forfeitures of non-vested participants who have incurred five consecutive one-year breaks-in-service, if applicable. Allocation of employer contributions is based upon the hours worked by each participant, as defined in the Retirement Fund's document, while plan earnings or losses are allocated based upon the participant's account balance. Allocation of employee contributions is based on the participant's income, as defined in the Retirement Fund's plan document, and the deferral percentage chosen by the participant. Allocation of forfeitures and unqualified contributions are based upon the hours worked by each eligible participant in relation to the total hours worked by all eligible participants.

Participant-Directed Investments

All assets of the Retirement Fund are participant-directed investments. Participants have the option of directing their account balances to one or more investment options offered by the Retirement Fund. The Retirement Fund has selected various investment options to which participants may designate the allocation of their account balances. The investment options vary in types of investments, rates of return and investment risk.

Payment of Benefits – Employee Contributions

The payment of benefits from an employee's elective deferral account may occur upon attaining age 59½, death, disability, or severance from employment. Financial hardship withdrawals from an employee's elective deferral account are also permitted as defined in the Retirement Fund.

Payment of Benefits – Employer Contributions

The payment of benefits may occur as follows:

- Normal Retirement Benefits – Normal retirement date is the earlier of the date a participant (a) completes 30 years of credited service, (b) reaches age 55 and completes 25 years of credited service, or (c) reaches age 65 and the 5th anniversary of the date the participant became a participant of the Retirement Fund. Participants will be deemed to have retired upon application to the trustees and cessation of employment in the industry. If participants retire on or after their normal retirement date, they are entitled to a lump sum payment of the vested interest in their accounts as of the valuation date immediately before their benefit payment date.

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

- Disability Benefits – If a participant becomes totally and permanently disabled, as determined by the trustees of the Retirement Fund, participants are entitled to a lump sum payment of the vested interest in their account as of the valuation date immediately before their benefit payment date.
- Death Benefits – If a participant dies, the participant’s beneficiary is entitled to a lump sum payment of the vested interest in the participant’s account as of the valuation date immediately before the participant’s benefit payment date.
- Severance Benefits – If a participant incurs three consecutive one-year breaks-in-service at a time when the participant has a 100% vested interest, the participant is entitled to a lump sum payment of the amount in the participant’s account as of the valuation date immediately preceding the participant’s benefit payment date.

Participant Loans

The Retirement Fund does not allow loans to its participants.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Retirement Fund are prepared on an accrual basis in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Investment Valuation and Income Recognition

The investments of the Retirement Fund are reported at fair value. Fair value is the price that would be received upon the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments are reflected at fair value in the financial statements. Investment transactions are recorded as of the trade date. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

The investment custodian/recordkeeper for the Retirement Fund’s participant directed investments is Vanguard Group (“Trustee”).

Risks and Uncertainties

The Retirement Fund’s assets include various investments, and such investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risks associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

participants' accounts and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Forfeitures

Forfeitures of employer contributions occur when a participant is not 100% vested and incurs five consecutive one-year breaks-in-service. For the years ended September 30, 2024 and 2023, there were \$1,067,502 and \$2,462,766 contributions forfeited from non-vested accounts. Forfeitures of \$1,200,000 and \$4,200,255 for the years ended September 30, 2024 and 2023, respectively, were used to reduce Retirement Fund's contributions and expenses. The forfeited balance held in the Retirement Funds as of September 30, 2024 and 2023 was \$263,284 and \$551,073, respectively, all of which is allocated to cover future expenses and contributions of the Retirement Fund.

Payment of Benefits

Benefits are recorded when paid.

Fees and Expenses

For the years ended September 30, 2024 and 2023, the Retirement Fund paid all significant fees incurred to manage the Retirement Fund.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. The significant area of estimation used in the preparation of the accompanying financial statements relates to the measurement of fair value of investments. Future events may occur which may cause the assumptions used in arriving at these estimates to change. The effect of any changes will be recorded in the financial statements, when determinable.

NOTE 3 – FAIR VALUE MEASUREMENTS

The FASB ASC 820, *Fair Value Measurement*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Mutual Funds: Investments in mutual funds are valued using a market approach at the net asset value (“NAV”) of shares held. The NAV is generally based on prices from a public exchange, which is normally the principal market on which the investments are traded and is considered Level 1.

Common Collective Trust (“CCT”): Investments in Vanguard Target Retirement Income and Growth Trust, Vanguard Target Retirement (Income, 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060, 2065 and 2070) Trust I, the Vanguard Retirement Savings Trust III and Boston Partners Large Cap Value Equity Fund C are reported in the fair value table without leveling due to the fact that CCTs are measured using the net asset value (NAV) per share practical expedient.

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Retirement Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodology used at September 30, 2024 and 2023.

The following sets forth by level, within the fair value hierarchy, the Retirement Fund's investments at fair value as of September 30, 2024:

| | September 30, 2024 | | | |
|---|--------------------|---------|---------|-----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual Funds | \$ 174,981,217 | \$ – | \$ – | \$ 174,981,217 |
| <i>Investment measured at NAV</i> | | | | |
| <i>practical expedient</i> | | | | |
| | | | | 704,708,107 |
| Total investments, at fair value | | | | \$ 879,689,324 |

The following sets forth by level, within the fair value hierarchy, the Retirement Fund's investments at fair value as of September 30, 2023:

| | September 30, 2023 | | | |
|---|--------------------|---------|---------|-----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual Funds | \$ 147,865,054 | \$ – | \$ – | \$ 147,865,054 |
| <i>Investment measured at NAV</i> | | | | |
| <i>practical expedient:</i> | | | | |
| | | | | 575,270,672 |
| Total investments, at fair value | | | | \$ 723,135,726 |

NOTE 4 – FAIR VALUE OF INVESTMENTS IN ENTITIES THAT USE NAV

The following table sets forth a summary of the Retirement Fund's investments with a reported NAV as of September 30, 2024 and 2023:

| | September 30, 2024 | | | | |
|--------------------------|--------------------|---------------------|----------------------|-------------------------------|--------------------------|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Other Redemption Restrictions | Redemption Notice Period |
| Common Collective Trusts | \$ 704,708,107 | None | Immediate | None | None |
| | September 30, 2023 | | | | |
| | Fair Value | Unfunded Commitment | Redemption Frequency | Other Redemption Restrictions | Redemption Notice Period |
| Common Collective Trust | \$ 575,270,672 | None | Immediate | None | None |

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

NOTE 5 – PARTIES-IN-INTEREST TRANSACTIONS

Maritime Association – I.L.A sponsor various funds for the benefit of its participants, which include this Retirement Fund, as well as Vacation, Pension, and Welfare Funds. Certain administrative expenses incurred on behalf of the Maritime Association – I.L.A, as a whole, are allocated to each fund based on that fund’s proportionate share of the total expense. Each fund’s proportionate share of these expenses is based on job descriptions and actual space/material usage and may vary based on the nature of the expense. Such allocated expenses have been presented as “Operating expenses” and “Professional fees” on the statements of changes in net assets available for benefits for the years ended September 30, 2024 and 2023.

Certain Plan investments, amounting to \$847,404,678 and \$691,265,843 at September 30, 2024 and 2023, respectively, are managed by the Trustee. Fees paid by the Retirement Fund for the investment management services amounted to \$471,977 and \$553,468 for the years ended September 30, 2024 and 2023, respectively.

The Retirement Fund (along with the Maritime Association – I.L.A. Welfare and Vacation Funds) leases office space in a building owned by the Maritime Association – I.L.A. Pension Fund until December 2023 when the building was sold. For the fiscal years ended September 30, 2024 and 2023, the Retirement Fund paid rent of \$0 and \$14,694, respectively, in connection with this lease to the Pension Fund.

NOTE 6 – FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Retirement Fund by a letter dated September 29, 2015, that the Retirement Fund and the related trust are designed in accordance with the applicable sections of the IRC. The Retirement Fund has been amended since receiving this determination letter. However, the Retirement Fund administrator and general counsel believes that the trust is currently designed and being operated in compliance with the applicable requirements of the IRC. Management will do whatever is necessary to maintain the qualified tax status of the trust. Therefore, no provision for income taxes has been included in the Retirement Fund’s financial statements.

The Retirement Fund administrator has concluded that as of September 30, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Retirement Fund is also subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

MARITIME ASSOCIATION – I.L.A. RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

NOTE 7 – RETIREMENT FUND TERMINATION

Although the Board of Trustees has not expressed any intent to do so, it may terminate the Retirement Fund at any time subject to the provisions of ERISA. In the event of such termination, participants will become 100% vested in their accounts, and the net assets of the Retirement Fund would be allocated among participants and beneficiaries of the Retirement Fund in the order provided for by ERISA.

NOTE 8 – SUBSEQUENT EVENTS

The management of the Retirement Fund has evaluated subsequent events through July 11, 2025; the date the financial statements were available to be issued. No changes were made, or are necessary to be made, to the financial statements as a result of this evaluation.

SUPPLEMENTAL SCHEDULE

MARITIME ASSOCIATION - I.L.A. RETIREMENT FUND

EIN 74-1721447

PLAN NUMBER 002

**SCHEDULE H, LINE 4(I) - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)**

SEPTEMBER 30, 2024

| (a) | (b) | (c) | (d) | (e) |
|-----|---|--|------|------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value |
| * | First American Government Fd Cl Z | Registered Investment Company | \$ - | 18,548,551 |
| | Artisn Sus Emrg Mrkts Ins | Registered Investment Company | - | 1,012,299 |
| | Baird Inter Bond Instit | Registered Investment Company | - | 264,085 |
| | Conestoga SMid Cap Inst | Registered Investment Company | - | 2,727,405 |
| | ERNST Ptnrs Intl Fd Cl 1 | Registered Investment Company | - | 63 |
| | MS MacK HighYield CorpBondR6 | Registered Investment Company | - | 3,919,108 |
| * | Vanguard Cash Res Fed MM Adm | Registered Investment Company | - | 263,284 |
| * | Vanguard Extend Mkt Index Inst | Registered Investment Company | - | 16,398,967 |
| * | Vanguard FTSE AW xUS Sm-Cp Idx Adm | Registered Investment Company | - | 3,976 |
| * | Vanguard Growth Index Fund Ins | Registered Investment Company | - | 12,784,691 |
| * | Vanguard Inst Index Fd Inst'l | Registered Investment Company | - | 54,314,288 |
| * | Vanguard Real Est Idx Fnd Inst | Registered Investment Company | - | 2,490,312 |
| * | Vanguard Total Bond Idx Inst | Registered Investment Company | - | 27,168,492 |
| * | Vanguard Total Intl Stk Inst | Registered Investment Company | - | 33,257,487 |
| | Wedge QVM SMID Cp VI Cl C | Registered Investment Company | - | 1,828,209 |
| | BP Large Cap Val Equity C | Common/Collective Trust | - | 3,984,926 |
| * | Vanguard Retirement Savings Trust III ** | Common/Collective Trust | - | 104,848,532 |
| * | Vanguard Tgt Retire 2020 Tr I | Common/Collective Trust | - | 32,900,513 |
| * | Vanguard Tgt Retire 2025 Tr I | Common/Collective Trust | - | 84,300,156 |
| * | Vanguard Tgt Retire 2030 Tr I | Common/Collective Trust | - | 85,944,295 |
| * | Vanguard Tgt Retire 2035 Tr I | Common/Collective Trust | - | 79,148,033 |
| * | Vanguard Tgt Retire 2040 Tr I | Common/Collective Trust | - | 92,319,756 |
| * | Vanguard Tgt Retire 2045 Tr I | Common/Collective Trust | - | 67,375,880 |
| * | Vanguard Tgt Retire 2050 Tr I | Common/Collective Trust | - | 49,145,256 |
| * | Vanguard Tgt Retire 2055 Tr I | Common/Collective Trust | - | 36,415,166 |
| * | Vanguard Tgt Retire 2060 Tr I | Common/Collective Trust | - | 22,316,128 |
| * | Vanguard Tgt Reitre 2065 Tr I | Common/Collective Trust | - | 14,558,056 |
| * | Vanguard Tgt Retire 2070 Tr I | Common/Collective Trust | - | 1,455,761 |
| * | Vanguard Tgt Retire Inc Tr I | Common/Collective Trust | - | 29,984,294 |
| * | Vanguard Tgt Ret Inc & Grow TrI | Common/Collective Trust | - | 11,355 |
| | Totals | | \$ - | \$ 879,689,324 |

* Indicates party-in-interest transactions.

MARITIME ASSOCIATION - I.L.A. RETIREMENT FUND

EIN 74-1721447

PLAN NUMBER 002

**SCHEDULE H, LINE 4(I) - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)**

SEPTEMBER 30, 2024

| (a) | (b) | (c) | (d) | (e) |
|-----|---|--|------|------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value |
| * | First American Government Fd Cl Z | Registered Investment Company | \$ - | 18,548,551 |
| | Artisn Sus Emrg Mrkts Ins | Registered Investment Company | - | 1,012,299 |
| | Baird Inter Bond Instit | Registered Investment Company | - | 264,085 |
| | Conestoga SMid Cap Inst | Registered Investment Company | - | 2,727,405 |
| | ERNST Ptnrs Intl Fd Cl 1 | Registered Investment Company | - | 63 |
| | MS MacK HighYield CorpBondR6 | Registered Investment Company | - | 3,919,108 |
| * | Vanguard Cash Res Fed MM Adm | Registered Investment Company | - | 263,284 |
| * | Vanguard Extend Mkt Index Inst | Registered Investment Company | - | 16,398,967 |
| * | Vanguard FTSE AW xUS Sm-Cp Idx Adm | Registered Investment Company | - | 3,976 |
| * | Vanguard Growth Index Fund Ins | Registered Investment Company | - | 12,784,691 |
| * | Vanguard Inst Index Fd Inst'l | Registered Investment Company | - | 54,314,288 |
| * | Vanguard Real Est Idx Fnd Inst | Registered Investment Company | - | 2,490,312 |
| * | Vanguard Total Bond Idx Inst | Registered Investment Company | - | 27,168,492 |
| * | Vanguard Total Intl Stk Inst | Registered Investment Company | - | 33,257,487 |
| | Wedge QVM SMID Cp VI Cl C | Registered Investment Company | - | 1,828,209 |
| | BP Large Cap Val Equity C | Common/Collective Trust | - | 3,984,926 |
| * | Vanguard Retirement Savings Trust III ** | Common/Collective Trust | - | 104,848,532 |
| * | Vanguard Tgt Retire 2020 Tr I | Common/Collective Trust | - | 32,900,513 |
| * | Vanguard Tgt Retire 2025 Tr I | Common/Collective Trust | - | 84,300,156 |
| * | Vanguard Tgt Retire 2030 Tr I | Common/Collective Trust | - | 85,944,295 |
| * | Vanguard Tgt Retire 2035 Tr I | Common/Collective Trust | - | 79,148,033 |
| * | Vanguard Tgt Retire 2040 Tr I | Common/Collective Trust | - | 92,319,756 |
| * | Vanguard Tgt Retire 2045 Tr I | Common/Collective Trust | - | 67,375,880 |
| * | Vanguard Tgt Retire 2050 Tr I | Common/Collective Trust | - | 49,145,256 |
| * | Vanguard Tgt Retire 2055 Tr I | Common/Collective Trust | - | 36,415,166 |
| * | Vanguard Tgt Retire 2060 Tr I | Common/Collective Trust | - | 22,316,128 |
| * | Vanguard Tgt Reitre 2065 Tr I | Common/Collective Trust | - | 14,558,056 |
| * | Vanguard Tgt Retire 2070 Tr I | Common/Collective Trust | - | 1,455,761 |
| * | Vanguard Tgt Retire Inc Tr I | Common/Collective Trust | - | 29,984,294 |
| * | Vanguard Tgt Ret Inc & Grow TrI | Common/Collective Trust | - | 11,355 |
| | Totals | | \$ - | \$ 879,689,324 |

* Indicates party-in-interest transactions.