

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 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 11/16/1967
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION 911 RIDGEBROOK ROAD SPARKS, MD 21152-9451
2b	Employer Identification Number (EIN) 52-6089265
2c	Plan Sponsor's telephone number 410-683-6500
2d	Business code (see instructions) 525100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/17/2025	ANDRE COLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/17/2025	MORGAN C. BAILEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 122
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) 72 6a(2) 63 6b 22 6c 26 6d 111 6e 7 6f 118 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 1

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

1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- ▶ Round off amounts to nearest dollar.
- ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION	D Employer Identification Number (EIN) 52-6089265

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 10165025
(2) Actuarial value of assets for funding standard account	1b(2) 10765246
c (1) Accrued liability for plan using immediate gain methods	1c(1) 10703487
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 9637791
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 15412797
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 510450
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 429792
(3) Expected plan disbursements for the plan year	1d(3) 530969

Statement by Enrolled Actuary

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

SIGN HERE	08/26/2025
Signature of actuary TIMOTHY D. BOLES, ASA, EA	Date 23-08131
Type or print name of actuary BOLTON PARTNERS, INC.	Most recent enrollment number 410-547-0500
Firm name 1 W. PENNSYLVANIA AVE SUITE 600 TOWSON, MD 21204	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	10165025
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	28	3918565
(2) For terminated vested participants	16	1652381
(3) For active participants:		
(a) Non-vested benefits		961132
(b) Vested benefits		8880719
(c) Total active	70	9841851
(4) Total	114	15412797
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	65.95 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	417949	0			
Totals ►			3(b)	417949	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	111.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		3.29 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A		☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	6.50 %	6.50 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.8 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.4 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	101177	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-5282	-527

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	278682

c Amortization charges as of valuation date:

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

(2) Funding waivers

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

	Outstanding balance	
9c(1)	1405552	238797
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 33636**e** Total charges. Add lines 9a through 9d.....**9e** 551115**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 1007509**g** Employer contributions. Total from column (b) of line 3.....**9g** 417949**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	398043	72033

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 83754**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

9j(1)	1943255	
9j(2)	3495761	
9j(3)	0	

k (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 1581245**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 1030130**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

9o(1) 0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION	D Employer Identification Number (EIN) 52-6089265

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

Yes

☒

No
- b

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

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

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(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)

BOLTON PARTNERS

52-1231144

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	42168	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY

36-3707380

(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 27 33 49 50 71 72 99	NONE	30020	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASSOCIATED ADMINISTRATORS, LLC

52-0940029

(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?
13 50	NONE	23635	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ABATO, RUBENSTAIN & ABATO, P.A.

52-0904713

(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 50	NONE	11138	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WITHUMSMITH+BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	8256	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PKF O'CONNOR DAVIES ADVISORY

33-1351771

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	6650	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
	A Name of plan WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION	D Employer Identification Number (EIN) 52-6089265	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	120722	68627
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	37515	30053
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	8133	5850
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	467546	479978
(2) U.S. Government securities	1c(2)	380384	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	215152	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	5405	
(B) Common	1c(4)(B)	1463922	1453516
(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)		
(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)	7480281	8652327
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		756749

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	10179060	11447100
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	14035	2694
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	14035	2694
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	10165025	11444406

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)	417949	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		417949
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	36604	
(B) U.S. Government securities	2b(1)(B)	3305	
(C) Corporate debt instruments	2b(1)(C)	1263	
(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)		41172
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	121745	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	103241	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		224986
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4819913	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4731649	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		88264
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	109197	
(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)		
(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)		932088
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1813656

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	397081	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		397081
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	23635	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	8256	
(5) Investment advisory and investment management fees	2i(5)	30020	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	42168	
(8) Legal fees	2i(8)	11138	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	21977	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		137194
j Total expenses. Add all expense amounts in column (b) and enter total	2j		534275

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1279381
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **WITHUMSMITH+BROWN, PC**

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

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 560661.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION				D Employer Identification Number (EIN) 52-6089265	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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 **BALTERM LLP**

b EIN **52-1712096**

c Dollar amount contributed by employer **417949**

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

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

(1) Contribution rate (in dollars and cents) **3.65**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

0

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

14b

0

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

14c

0

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

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

15a

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

15b

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

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

16a

0

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

16b

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

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

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

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

**WATERFRONT WAREHOUSES
LOCAL NO. 1429 PENSION FUND
Financial Statements
December 31, 2024 and 2023
With Independent Auditor's Report**

Waterfront Warehouses Local No. 1429 Pension Fund
Table of Contents
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Waterfront Warehouses Local No. 1429 Pension Fund:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Waterfront Warehouses Local No. 1429 Pension 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 December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in accumulated plan benefits for the year 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 Waterfront Warehouses Local No. 1429 Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2023, and the changes in its accumulated plan benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Waterfront Warehouses Local No. 1429 Pension 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 is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Waterfront Warehouses Local No. 1429 Pension 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 plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Waterfront Warehouses Local No. 1429 Pension 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 Waterfront Warehouses Local No. 1429 Pension 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.

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year then ended, are presented for the purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Withum Smith & Brown, PC

August 20, 2025

Waterfront Warehouses Local No. 1429 Pension Fund
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value	<u>\$ 11,342,570</u>	<u>\$ 10,012,690</u>
Receivables		
Employer's contributions	30,053	37,515
Accrued interest	-	4,178
Other receivable	<u>1,679</u>	<u>1,051</u>
Total receivables	<u>31,732</u>	<u>42,744</u>
Prepaid expenses	<u>4,171</u>	<u>2,904</u>
Cash (non-interest bearing)	<u>68,627</u>	<u>120,722</u>
Total assets	<u>11,447,100</u>	<u>10,179,060</u>
Liabilities		
Accounts payable and accrued expenses	<u>2,694</u>	<u>14,035</u>
Total liabilities	<u>2,694</u>	<u>14,035</u>
Net assets available for benefits	<u>\$ 11,444,406</u>	<u>\$ 10,165,025</u>

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

Waterfront Warehouses Local No. 1429 Pension Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 1,129,549	\$ 1,049,430
Interest and dividends	<u>266,158</u>	<u>279,353</u>
	1,395,707	1,328,783
Less: Investment expenses	<u>(30,020)</u>	<u>(48,116)</u>
	1,365,687	1,280,667
 Employer contributions	 <u>417,949</u>	 <u>409,999</u>
Total additions	<u>1,783,636</u>	<u>1,690,666</u>
 Deductions		
Pension benefit payments	<u>397,081</u>	<u>275,783</u>
 Administrative expenses		
Actuarial and consulting fees	48,818	39,223
Administrator's fee	23,635	22,947
Auditing	8,256	8,408
Legal fees and expenses	11,138	18,394
Meeting expenses	402	618
Plan fidelity bond	574	542
Plan fiduciary liability insurance	2,659	2,532
Plan termination insurance (PBGC)	4,514	4,480
Other expenses	<u>7,178</u>	<u>5,171</u>
	107,174	102,315
 Total deductions	<u>504,255</u>	<u>378,098</u>
 Net change in net assets available for benefits	 1,279,381	 1,312,568
 Net assets available for benefits		
Beginning of year	<u>10,165,025</u>	<u>8,852,457</u>
 End of year	 <u>\$ 11,444,406</u>	 <u>\$ 10,165,025</u>

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

Waterfront Warehouses Local No. 1429 Pension Fund
Statement of Accumulated Plan Benefits
(As Determined by the Plan's Consulting Actuary)
December 31, 2023

Vested benefits	
Participants currently receiving payments	\$ 2,867,304
Deferred vested terminations	1,068,612
Active participants	<u>5,230,232</u>
Total vested benefits	9,166,148
Nonvested benefits	<u>471,643</u>
Total benefits	9,637,791
Operating expenses	<u>2,394,522</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 12,032,313</u>

The Notes to Financial Statements are an integral part of this statement.

Waterfront Warehouses Local No. 1429 Pension Fund
Statement of Changes in Accumulated Plan Benefits
(As Determined by the Plan's Consulting Actuary)
Year Ended December 31, 2023

Actuarial present value of accumulated plan benefits, beginning of year	<u>\$ 11,454,186</u>
Change during the year attributable to	
Interest	588,067
Plan experience	368,158
Benefits paid	(275,783)
Operating expenses paid	<u>(102,315)</u>
Net change of accumulated plan benefits	<u>578,127</u>
Actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 12,032,313</u></u>

The Notes to Financial Statements are an integral part of this statement.

Waterfront Warehouses Local No. 1429 Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

1. DESCRIPTION OF PLAN

The Waterfront Warehouses Local No. 1429 Pension Fund (the “Plan”) financial statements provide only general information. Participants should refer to the Plan Document for a more complete description of the Plan’s provisions.

General

The Plan is a defined benefit, multi-employer pension plan covering union employees of participating employers as described in the Collective Bargaining Agreement (“CBA”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Board of Trustees oversees governance of the Plan, determines the appropriateness of the Plan’s investments, and monitors investment performance.

Since January of 1998, there has been only one participating employer. Pension Benefit Guaranty Corporation (“PBGC”) Opinion Letter 01-2, dated March 16, 2001, confirms that a multiemployer plan does not devolve into a single employer plan as a result of a reduction to less than two employers, the number of employers required to contribute pursuant to a CBA. The Opinion Letter is available on the PBGC website at www.pbgc.gov/prac/other-guidance/opinion-letters.

Pension Benefits and Vesting

Participants with five (5) or more years of credited service are eligible for benefits which include normal retirement at age 65. The Plan permits early retirement at ages 55 through 64 with five (5) years of covered employment and the participant has earned at least one-fourth of a Future Service Credit in each of at least five (5) years. Vesting occurs upon completion of five (5) years of vesting service, effective for Plan years beginning January 1, 1998.

Service Pension Benefits

A Participant may retire on a Service Pension if he or she has at least 25 Full Pension Credits and has attained the age of 62. The monthly amount of the Service Pension shall be computed in the same manner as the monthly amount of the Normal Pension, without any reduction for early retirement.

Disability Benefits

Participants with five (5) years of credited service are eligible for a disability benefit if they become permanently and totally disabled for more than 60 days.

Spouse’s Benefits

After age and service requirements for early retirement are met, a benefit is payable to the spouse, computed as if the employee retired on the date of death and elected the automatic Joint & Survivor option.

Joint & Survivor

A married employee who retires will receive a reduced 50% Joint & Survivor Annuity with his spouse unless he elects otherwise. A married employee may also elect a 75% Joint & Survivor Annuity or, with spousal consent, a single life annuity with a ten-year guarantee.

Funding

The participating employer makes monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (“IRC”). For the years ended December 31, 2024 and 2023, employer’s payments were made at the following hourly rates for covered employees: BalTerm, LLP, \$3.65 and \$3.45. Contributions by participants are not permitted by the Plan. The Board of Trustees design the benefit structure based on information from actuarial consultants. The Plan’s actuary has certified that the minimum funding requirements of ERISA have been met as of January 1, 2024.

Waterfront Warehouses Local No. 1429 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary has completed the Plan's actuarial funding status certification as of January 1, 2024, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefits obligations as of January 1, 2024, and audited financial information as of December 31, 2023, as well as other financial information, including estimated cash flows for the year ended December 31, 2024, and the rate of market value return as reported by the investment consultant. The funded (zone) status provides an indication of the financial health of the Plan.

Beginning January 1, 2024, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in neither critical nor endangered status as defined in the PPA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Trustees determines the Plan's valuation policies by using information provided by its investment advisers and custodians. See Note 6 for a discussion of fair value measurements.

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

Employer Contributions Receivable and Received

The participating employer provides a monthly contribution to the Plan as determined through collective bargaining. Participating employer contributions are recorded in the period in which the hours giving rise to the contributions are worked.

Allowance for Doubtful Accounts

The carrying amount of employer contributions receivables is reduced by an allowance for credit losses that reflects management's best estimate of the amounts that will not be collected. Factors which influence management's judgement in determining the appropriate allowance for credit losses include past collection experience, industry standards, current economic conditions, and expected future economic conditions. As of December 31, 2024 and 2023, the allowance was \$0.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Waterfront Warehouses Local No. 1429 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

Administrative Expenses

Administrative expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

In preparing these financial statements, management of the Plan has evaluated events and transactions for potential recognition or disclosure through August 20, 2025, the date the financial statements were available to be issued.

3. ACTUARIAL ASSUMPTIONS AND FUNDING METHOD

The significant actuarial assumptions used in the valuations as of January 1, 2024, were as follows:

Method of funding:

Entry age normal

Mortality:

Healthy: Pri-2012 Blue Collar Employee and Healthy Retiree Tables with generational projection using Scale MP-2020.

Disabled: Pri-2012 Disabled Retiree Mortality Table with generational projection using Scale MP-2020.

Current liability: 2024 IRS Generational Mortality Table.

Interest rate:

Valuation: 6.50% compounded annually.

Current liability: 3.29% compounded annually. The current liability rate is chosen from a specified range that is set by law.

Termination and disability:

Turnover table T-5. Representative rates are:

Age	Rate
25	7.70%
40	5.20%
55	0.90%

No disability rates assumed.

Waterfront Warehouses Local No. 1429 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

Retirement age:

Age 62 for active participants who have earned at least 25 years of credited service. Normal retirement age (65) for active participants who have earned fewer than 25 years of credited service. Age 62, or attained age if over 62, for terminated vested participants.

Assumed hours worked:

It was assumed that each active employee would work the same number of hours in each year. The average assumed hours is 1,604 for the current year.

Percent married:

85% of the population is assumed to be married with females assumed to be three years younger than males.

Asset Valuation

The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses during each of the last five years at the rate of 20% each year. The actuarial value is subject to a restriction that it not be less than 80% nor more than 120% of market value.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results.

4. ACCUMULATED PLAN BENEFITS AND ACTUARIAL ACCRUED LIABILITY

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions for the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to participant service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, there would be no material differences.

Actuarial accrued liability is the portion of the actuarial present value of future benefits that is not provided for by normal costs. The unfunded actuarial accrued liability as of January 1, 2024, as presented in the most recent actuary report is as follows:

Actuarial accrued liability	\$ 10,703,487
Actuarial value of assets	<u>10,765,246</u>
Unfunded actuarial accrued liability	<u>\$ (61,759)</u>

Waterfront Warehouses Local No. 1429 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

5. PLAN TERMINATION

It is the intent of the Board of Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Board of Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations to provide benefits among the pensioners, beneficiaries, and participants as described in the Plan Agreement as follows:

The Plan will first pay or provide for the payment of all obligations and liabilities of the Plan and the expenses of liquidation.

The balance of the Plan shall be allocated, paid over and distributed to participants and retired participants pursuant to the provisions of the Plan as follows:

- (a) First, to provide for the payment of pensions to or in respect of participants who shall have retired under the Plan prior to its termination, without reference to the order of retirement;
- (b) Second, to provide for the payment of pensions to or in respect of participants who, on the date of termination, are eligible for normal retirement pensions but whose pensions have not commenced, without reference to the order in which they became eligible for pensions;
- (c) Third, to provide for the payment of pensions to or in respect of participants who, on the date of termination, have met the age and service requirements for early retirement pensions, without reference to the order in which they completed such requirements;
- (d) Fourth, to provide for the payment of pensions to or in respect of participants who, on the date of termination, were not included in any of the above allocations, but who had completed the requirements for vested pensions, without reference to the order in which they completed such requirements;
- (e) Fifth, to provide for the payment of pensions to or in respect of remaining participants on the date of termination; and
- (f) Sixth, the remaining assets, if any, shall be allocated among all participants included in the above categories (a), (b), (c), (d) and (e) in proportion to the amounts previously allocated thereto.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide the accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

Waterfront Warehouses Local No. 1429 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

6. FAIR VALUE MEASUREMENTS

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

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The valuation methodology used for assets measured at fair value as of December 31, 2024 and 2023, are as follows:

Level 1 Fair Value Measurements

The fair value of corporate common stock, preferred stock, exchange-traded and closed-end funds, some U.S. Government securities and cash and cash equivalents are based on the closing price reported in the active market where the individual securities are traded, when available. The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

Level 2 Fair Value Measurements

The fair value of corporate debt and some U.S. Government securities are valued using a market approach on yields currently available on comparable securities of issuers with similar credit ratings.

Hedge Funds: Valued at NAV of units held. The NAV, as provided by the fund administrators, is used as a practical expedient to estimate fair value. The NAV is based on fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV.

Waterfront Warehouses Local No. 1429 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024			
	Total	Level 1	Level 2
Cash and cash equivalents	\$ 479,978	\$ 479,978	\$ -
U.S. government securities	-	-	-
Corporate debt	-	-	-
Corporate common stock	1,453,516	1,453,516	-
Exchange-traded and closed-end funds	5,934,492	5,934,492	-
Preferred stock	-	-	-
Mutual funds	2,717,835	2,717,835	-
Hedge funds ⁽¹⁾	756,749	-	-
Total assets at fair value	<u>\$ 11,342,570</u>	<u>\$ 10,585,821</u>	<u>\$ -</u>

Assets at Fair Value as of December 31, 2023			
	Total	Level 1	Level 2
Cash and cash equivalents	\$ 467,546	\$ 467,546	\$ -
U.S. government securities	380,384	-	380,384
Corporate debt	215,152	-	215,152
Corporate common stock	1,463,922	1,463,922	-
Exchange-traded and closed-end funds	5,217,741	5,217,741	-
Preferred stock	5,405	5,405	-
Mutual funds	2,262,540	2,262,540	-
Total assets at fair value	<u>\$ 10,012,690</u>	<u>\$ 9,417,154</u>	<u>\$ 595,536</u>

⁽¹⁾ In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Waterfront Warehouses Local No. 1429 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

Fair Value of Investments that Calculate Net Asset Value

The following table summarize investments measured at fair value based on NAV per share as of December 31, 2024:

<u>December 31, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Hedge Funds				
AMG Pantheon Fund, LLC (a)	\$ 135,592	None	(a)	(a)
FS MVP Private Markets (b)	\$ 132,877	None	(b)	(b)
Hamilton Lane PAF (I) ESC (c)	\$ 124,572	None	(c)	(c)
K-PEC Founders Class R-I (d)	\$ 107,713	None	(d)	(d)
Pomona Investment Fund I (e)	\$ 124,748	None	(e)	(e)
Stepstone - SPRIM (f)	\$ 131,247	None	(f)	(f)

- (a) The investment objective of the fund is to seek long-term capital appreciation. The fund expects to invest primarily in private investments, including primary and secondary investments in private equity, infrastructure, and other private asset funds and co-investments in portfolio companies. The fund is a non-diversified, closed-end management investment company designed primarily for long-term investors and is not intended to be a trading vehicle. An Investor should not invest in the fund if the Investor needs a liquid investment. Closed-end funds differ from open-end management investment companies (commonly known as mutual funds) in that investors in a closed-end fund do not have the right to redeem their units on a daily basis at a price based on net asset value. Units in the fund are not traded on any securities exchange or other market and are subject to substantial restrictions on transfer. Although the fund may offer to repurchase Units from time to time, an Investor may not be able to tender its Units in the fund for a substantial period of time.
- (b) The fund's investment objective is to generate long-term capital appreciation by investing in a diversified portfolio of private market investments, with a focus on investments in mid-sized companies domiciled in the United States. The fund will seek to achieve its investment objective through a mix of investments that are predominantly comprised of private equity, and to a lesser extent private credit. No shareholder (or other person holding Shares acquired from a shareholder) will have the right to require the Fund to redeem or repurchase its shares. To provide a limited degree of liquidity to shareholders, the Adviser anticipates recommending to the Board that, under normal market circumstances, the Fund conduct repurchase offers of no more than 5% of the Fund's net assets generally quarterly on or about each December 31, March 31, June 30 and September 30.
- (c) The fund is a "fund of funds" that invests primarily in general or limited partnerships, funds, corporations, trusts or other investment vehicles. The investments will include secondary purchases of interests in existing private markets funds that are acquired in privately negotiated transactions, typically after the end of the private markets fund's fundraising period and investments may include primary investments which are interests or investments in newly established private markets funds. The investments will also include direct investments in the equity or debt of a company. The fund's primary investment objective is to generate capital appreciation over the medium- and long-term through investments in private assets globally.

Waterfront Warehouses Local No. 1429 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

The fund is not a liquid investment. No shareholder will have the right to require the fund to redeem its shares. The fund from time to time may offer to repurchase shares pursuant to written tenders by the shareholders. The Adviser anticipates recommending to the Board that, under normal market circumstances, the fund conduct repurchase offers of no more than 5% of the Fund's net assets generally quarterly on or about each December 31, March 31, June 30 and September 30.

If the interval between the date of purchase of shares and the valuation date with respect to the repurchase of such shares is less than one year, then such repurchase will be subject to a 2% early repurchase fee ("Early Repurchase Fee") payable to the Fund. Shares tendered for repurchase will be treated as having been repurchased on a "first-in, first-out" basis. The Early Repurchase Fee may be waived by the fund in circumstances where the Board determines that doing so is in the best interests of the fund.

- (d) The investment objective is to generate attractive risk-adjusted returns and achieving medium-to-long-term capital appreciation by owning and controlling portfolio companies diversified by strategy, sector and geography for shareholders. The Company expects that its portfolio companies will operate principally in the following business lines: Business & Financial Services; Consumer & Retail; Healthcare; Impact; Industrials; and Technology, Media & Telecommunications. While a shareholder should view its investment as long term with limited liquidity, the fund has adopted a share repurchase plan, whereby on a quarterly basis, shareholders may request that the fund repurchase all or any portion of their shares. Due to the illiquid nature the investments, the fund may not have sufficient liquid resources to fund repurchase requests. In addition, there are established limitations on the amount of funds allowed for repurchase during any calendar quarter. There may be quarters in which there is no repurchase of shares, and it is possible that the fund will not repurchase shares at all for an extended period.
- (e) The fund seeks long-term capital appreciation by investing principally in private equity investments. The fund's investments will predominantly consist of secondary and primary investments in private equity and other private asset funds and, to a lesser degree, direct investments in operating companies.

To provide a limited degree of liquidity to shareholders, the fund may from time to time offer to repurchase shares pursuant to written tenders by shareholders. It is expected that the Adviser will normally recommend to the Board that the fund conduct an offer to repurchase shares on a quarterly basis as of the end of each calendar quarter, so that each repurchase would occur as of each March 31, June 30, September 30 and December 31 of every year, although the Adviser may not recommend, and the Board may not authorize, a repurchase offer for any quarter in which the Adviser believes that it would be detrimental to the fund for liquidity or other reasons. It is also expected that the Adviser will recommend to the Board that any such tender offer (in the aggregate) would be for an amount that is not more than 5% of the Fund's NAV. There can be no assurance that the Board will accept the Adviser's recommendation.

An investor may be permitted to exchange Shares between classes of Shares of the Fund, provided that, among other things: (1) the investor's aggregate investment would have met the minimum initial investment requirements in the applicable Class at the time of purchase and continues to meet those requirements; (2) the Shares are otherwise available for offer and sale; and (3) the investment meets all other requirements for investing in the applicable class.

Waterfront Warehouses Local No. 1429 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

- (f) The fund's investment objectives are to invest, directly and indirectly, in a broad cross section of private market assets that will enable it to, over time: achieve long-term capital appreciation; provide regular, current income through semi-annual distributions; and offer an investment alternative for investors seeking to allocate a portion of their longer-term portfolio to private markets through a single investment that provides substantial diversification and access to historically top-tier managers. The fund will attempt to achieve its investment objectives by investing in a broad cross section of private market assets and allocating its assets across private equity, private debt and real assets. The fund may, from time to time, offer to repurchase shares pursuant to written repurchase offers. Repurchases will be made at such times, in such amounts and on such terms as determined by the fund's Board of Trustees.

7. TAX STATUS

The Plan is a tax-exempt organization under Section 401(a) of the IRC. The Plan obtained its latest determination letter February 17, 2016, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan continues to be designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. CONCENTRATIONS

One employer accounted for 100% of the total contributions for the years ended December 31, 2024 and 2023. If this employer were to leave the Plan, or cease doing business, this would have a severe impact on the Plan's ability to continue as a going concern.

9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

10. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

SUPPLEMENTARY INFORMATION

Waterfront Warehouses Local No. 1429 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN #52-6089265, Plan #001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Fair Value
	Cash and Cash Equivalents			
*	Morgan Stanley Smith Barney LLC Acct. 675-039212-046	(See Statement #1)	\$ 479,978	\$ 479,978
	Corporate Common Stock			
*	Morgan Stanley Smith Barney LLC Acct. 675-039212-046	(See Statement #1)	1,119,156	1,453,516
	Exchange-Traded & Closed-End Funds			
*	Morgan Stanley Smith Barney LLC Acct. 675-039212-046	(See Statement #1)	4,617,409	5,934,492
	Mutual Funds			
*	Morgan Stanley Smith Barney LLC Acct. 675-039212-046	(See Statement #1)	2,162,877	2,278,424
*	Morgan Stanley Smith Barney LLC Acct. 675-040726-046	(See Statement #1)	438,953	439,411
			2,601,830	2,717,835
	Hedge Funds			
	Morgan Stanley Smith Barney LLC Acct. 675-040726-046	AMG Pantheon Fund, LLC 5,020 units	125,000	135,592
	Morgan Stanley Smith Barney LLC Acct. 675-040726-046	FS MVP Private Markets 10,759 units	127,786	132,877
	Morgan Stanley Smith Barney LLC Acct. 675-040726-046	Hamilton Lane PAF (I) ESC 7,430 units	125,000	124,572
	Morgan Stanley Smith Barney LLC Acct. 675-040726-046	K-PEC Founders Class R-I 3,727 units	100,000	107,713
	Morgan Stanley Smith Barney LLC Acct. 675-040726-046	Pomona Investment Fund I 7,821 units	125,000	124,748
	Morgan Stanley Smith Barney LLC Acct. 675-040726-046	Stepstone - SPRIM 2,384 units	125,000	131,247
			727,786	756,749
			\$ 9,546,159	\$ 11,342,570

* Party-in-interest to the Plan.

See Independent Auditor's Report.



Plan Account Number: 675-039212-046
For the Period: 01/01/2024 - 12/31/2024

Holdings

Cash, Deposits, Money Market Funds, and Certificates of Deposit

CASH BALANCE

Security Description	Account Number	Market Value
CASH	675-039215-046	\$9.64
Total Cash Balance		\$9.64

BANK DEPOSITS

Security Description	Account Number	Market Value
MORGAN STANLEY BANK N.A.	675-039215-046	\$77,228.13
MORGAN STANLEY BANK N.A.	675-040726-046	6,017.54
MORGAN STANLEY BANK N.A.	675-045599-046	0.02
MORGAN STANLEY PRIVATE BANK NA	675-039215-046	42,909.91
MORGAN STANLEY PRIVATE BANK NA	675-040726-046	702.63
Total Bank Deposits		\$126,858.23

	Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Cash, Deposits, Money Market Funds and Certificates of Deposit	1.12%	\$0.00	\$0.00	\$126,867.87	\$0.00	\$0.00	\$0.00

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 675-039212-046
For the Period: 01/01/2024 - 12/31/2024

Holdings

Savings and Time Deposits

USD SAVINGS AND TIME DEPOSITS

USD SAVINGS DEPOSITS

Security Description	Account Number	Value
MSBNA PREFERRED SAVINGS- QC	675-045599-046	\$147,013.43
<i>Asset Class: Cash</i>		
MSPBNA PREFERRED SAVINGS- QC	675-045599-046	206,095.59
<i>Asset Class: Cash</i>		
Total USD Savings Deposits		\$353,109.02
Total USD Savings and Time Deposits		\$353,109.02

	Percentage of Assets	Value	Accrued Interest
Total Savings and Time Deposits	3.11%	\$353,109.02	\$0.00

US Government Securities

FEDERAL AGENCIES

Security Description	Account Number	Face Value	Unit Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
FHLMC 30 YR GOLD C24367	675-039443-046	43.00	\$101.678		\$0.23	\$0.19	N/A	\$(0.04)	
<i>Coupon Rate 6.000%; Matures 04/01/2029; CUSIP 31293MZ88</i>									
<i>Interest Paid Monthly; Yield to Maturity 5.549%; Factor .0043166; Issued 04/01/99; Current Face 0.186; Asset Class: FI & Pref</i>									
Total Federal Agencies				\$0.00	\$0.23	\$0.19	N/A	\$(0.04)	

	Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)	Accrued Income
Total Government Securities		\$0.00	\$0.23	\$0.19	N/A	\$(0.04)	

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 675-039212-046
For the Period: 01/01/2024 - 12/31/2024

Holdings

Stocks

COMMON STOCKS

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ABB LTD ADR (ABBNY)	675-039215-046	213.000	\$54.146	\$5,036.48	\$9,571.66	\$11,533.10	\$6,496.64	\$1,961.44
<i>Asset Class: Equities</i>								
ADIDAS AG (ADDYY)	675-039215-046	68.107	122.603	7,190.12	7,598.17	8,350.12	1,160.00	751.95
<i>Next Dividend Payable 05/2025; Asset Class: Equities</i>								
AIA GROUP LTD SPON ADR (AAGIY)	675-039215-046	498.000	28.991	16,599.90	17,370.88	14,437.52	(2,162.34)	(2,933.36)
<i>Next Dividend Payable 04/2025; Asset Class: Equities</i>								
AIR LIQUIDE ADR (AIQUY)	675-039215-046	274.000	32.498	6,751.59	9,722.42	8,904.45	2,152.86	(817.97)
<i>Next Dividend Payable 06/2025; Asset Class: Equities</i>								
AKBANK TURK ANONIM SIRKETI ADR (AKBTY)	675-039215-046	1,953.000	3.668	7,219.77	7,219.77	7,163.60	(56.17)	(56.17)
<i>Next Dividend Payable 04/2025; Asset Class: Equities</i>								
ALIBABA GROUP HLDG LTD (BABA)	675-039215-046	197.000	84.790	17,477.46	15,360.09	16,703.63	(773.82)	1,343.54
<i>Next Dividend Payable 07/2025; Asset Class: Equities</i>								
ALLETE INC NEW (ALE)	675-039215-046	15.257	64.800	984.05	984.05	988.65	4.60	4.60
<i>Next Dividend Payable 03/2025; Asset Class: Equities</i>								
ALLIANT ENERGY CORP (LNT)	675-039215-046	16.473	59.140	777.44	845.12	974.21	196.78	129.09
<i>Next Dividend Payable 02/2025; Asset Class: Equities</i>								
ALTAGAS LTD COM (ATGFF)	675-039215-046	42.459	23.332	563.29	904.85	990.65	427.35	85.80
<i>Next Dividend Payable 03/2025; Asset Class: Equities</i>								
AMEREN CORP (HLDG CO) (AEE)	675-039215-046	10.885	89.140	814.23	788.92	970.29	156.07	181.37
<i>Next Dividend Payable 03/2025; Asset Class: Equities</i>								
AMERICAN ELEC PWR CO INC (AEP)	675-039215-046	10.662	92.230	750.80	934.33	983.36	232.56	49.03
<i>Next Dividend Payable 03/2025; Asset Class: Equities</i>								
ANGLO AMERN PLC SPONSORED ADR (NGLOY)	675-039215-046	485.000	14.803	6,647.94	6,575.69	7,179.46	531.52	603.77
<i>Next Dividend Payable 04/2025; Asset Class: Equities</i>								
AON PLC CL A (AON)	675-039215-046	41.543	359.160	7,515.53	12,383.17	14,920.58	7,405.05	2,537.41
<i>Next Dividend Payable 02/2025; Asset Class: Equities</i>								
ARCHROCK INC (AROC)	675-039215-046	39.945	24.890	306.66	630.88	994.23	687.57	363.35
<i>Next Dividend Payable 02/2025; Asset Class: Equities</i>								
ARM HOLDINGS PLC ADR (ARM)	675-039215-046	28.270	123.360	1,572.12	2,709.46	3,487.39	1,915.26	777.93
<i>Asset Class: Equities</i>								
ASE TECHNOLOGY HLDG CO LTD ADR (ASX)	675-039215-046	1,774.000	10.070	13,313.27	16,676.71	17,864.18	4,550.91	1,187.47
<i>Next Dividend Payable 08/2025; Asset Class: Equities</i>								
ASICS CORP ADR (ASCCY)	675-039215-046	286.000	19.789	1,398.45	2,341.36	5,659.65	4,261.20	3,318.29
<i>Asset Class: Equities</i>								

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 675-039212-046
For the Period: 01/01/2024 - 12/31/2024

Holdings

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ASM INTERNATIONAL NV (ASMIY) <i>Next Dividend Payable 05/2025; Asset Class: Equities</i>	675-039215-046	5.308	578.636	1,827.50	2,836.59	3,071.40	1,243.90	234.81
ASML HOLDING NV NY REG NEW (ASML) <i>Next Dividend Payable 02/2025; Asset Class: Equities</i>	675-039215-046	31.986	693.080	15,649.58	25,806.47	22,168.86	6,519.28	(3,637.61)
ASTRAZENECA PLC ADR (AZN) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	235.000	65.520	15,630.68	17,047.83	15,397.20	(233.48)	(1,650.63)
ATCO LTD CL I NON VTG (ACLLF) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	29.837	33.140	888.24	873.14	988.80	100.56	115.66
ATMOS ENERGY CP (ATO) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	7.045	139.270	659.22	820.56	981.16	321.93	160.60
BANKINTER NEW (BKNIY) <i>Asset Class: Equities</i>	675-039215-046	602.000	7.911	4,866.22	4,866.22	4,762.42	(103.80)	(103.80)
BDO UNIBANK INC SPON ADR (BDOUY) <i>Next Dividend Payable 01/03/25; Asset Class: Equities</i>	675-039215-046	314.000	24.894	7,710.34	7,503.38	7,816.72	106.38	313.34
BIDVEST GROUP LTD SPONS ADR (BDVSY) <i>Next Dividend Payable 04/2025; Asset Class: Equities</i>	675-039215-046	191.000	27.946	5,544.84	5,358.13	5,337.69	(207.15)	(20.44)
BUNZL PLC NEW (BZLFY) <i>Next Dividend Payable 01/10/25; Asset Class: Equities</i>	675-039215-046	524.000	20.640	6,322.61	10,701.83	10,815.36	4,492.75	113.53
BUREAU VERITAS SA ADR (BVVBY) <i>Next Dividend Payable 07/2025; Asset Class: Equities</i>	675-039215-046	141.000	60.763	7,963.63	7,213.07	8,567.58	603.94	1,354.51
CAPGEMINI S E UNSPONSORED ADR (CGEMY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	277.000	32.460	10,359.53	11,377.42	8,991.42	(1,368.11)	(2,386.00)
CAPITEC BANK HOLDINGS LTD ADR (CKHGY) <i>Next Dividend Payable 05/2025; Asset Class: Equities</i>	675-039215-046	101.000	83.051	3,839.13	5,595.21	8,388.15	4,549.02	2,792.94
CEMEX SAB DE CV (CX) <i>Asset Class: Equities</i>	675-039215-046	669.000	5.640	4,217.25	4,845.80	3,773.16	(444.09)	(1,072.64)
CENTERPOINT ENERGY INC (CNP) <i>Next Dividend Payable 03/2025; Asset Class: Alt</i>	675-039215-046	33.546	31.730	795.84	956.73	1,064.41	268.58	107.68
CHENIERE ENERGY INC NEW (LNG) <i>Next Dividend Payable 02/2025; Asset Class: Alt</i>	675-039215-046	4.676	214.870	282.96	786.63	1,004.73	721.78	218.10
CHENIERE ENERGY PARTNERS LP (CQP) <i>Next Dividend Payable 02/2025; Asset Class: Alt</i>	675-039215-046	18.534	53.120	674.60	915.70	984.53	309.93	68.83
CHINA MERCHANTS BK CO LTD UNSP (CIHKY) <i>Asset Class: Equities</i>	675-039215-046	267.000	25.747	6,617.19	6,617.19	6,874.45	257.26	257.26
CHOCOLADEFAB LINDT&SPRUENGLI (CHLSY) <i>Next Dividend Payable 05/2025; Asset Class: Equities</i>	675-039215-046	980.000	11.112	11,378.71	11,426.30	10,889.76	(488.95)	(536.54)

CONTINUED

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Plan Account Number: 675-039212-046
For the Period: 01/01/2024 - 12/31/2024

Holdings

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
CHUBB LTD (CB) <i>Next Dividend Payable 01/03/25; Asset Class: Equities</i>	675-039215-046	20.239	276.300	4,457.38	4,619.89	5,592.04	1,134.66	972.15
CLEARWAY ENERGY INC CL A (CWEN'A) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	39.945	24.450	813.34	982.61	976.66	163.33	(5.95)
CMS ENERGY CP (CMS) <i>Next Dividend Payable 02/2025; Asset Class: Equities</i>	675-039215-046	14.672	66.650	712.05	867.42	977.89	265.84	110.47
COMPAGNIE FIN RICHEMONTAG ADR (CFRUY) <i>Next Dividend Payable 10/2025; Asset Class: Equities</i>	675-039215-046	1,341.002	15.217	12,479.35	18,474.87	20,406.03	7,926.69	1,931.16
COMPASS GROUP PLC SPD ADR (CMPGY) <i>Asset Class: Equities</i>	675-039215-046	349.000	33.339	7,191.51	9,639.04	11,635.31	4,443.80	1,996.27
CONTL AG SPONS ADR (CTTAY) <i>Next Dividend Payable 05/2025; Asset Class: Equities</i>	675-039215-046	466.000	6.712	2,425.53	3,953.86	3,127.79	702.26	(826.07)
CREDICORP LTD (BAP) <i>Next Dividend Payable 10/2025; Asset Class: Equities</i>	675-039215-046	26.357	183.320	4,026.83	4,007.81	4,831.77	804.94	823.96
CRH PLC (CRH) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	39.680	92.520	3,054.81	3,258.23	3,671.19	616.38	412.96
CRODA INTL PLC ADR (COIHY) <i>Next Dividend Payable 04/2025; Asset Class: Equities</i>	675-039215-046	199.000	21.197	5,361.60	5,361.60	4,218.20	(1,143.40)	(1,143.40)
DBS GROUP HOLDINGS LTD SP (DBSDY) <i>Asset Class: Equities</i>	675-039215-046	41.829	128.192	2,997.81	3,836.65	5,362.14	2,364.33	1,525.49
DIAGEO PLC SPON ADR NEW (DEO) <i>Next Dividend Payable 04/2025; Asset Class: Equities</i>	675-039215-046	76.901	127.130	10,143.31	10,805.03	9,776.42	(366.88)	(1,028.61)
DIPLOMA PLC ADR (DPMAY) <i>Asset Class: Equities</i>	675-039215-046	39.466	212.907	7,170.86	7,215.82	8,402.59	1,231.74	1,186.77
DISCO CORP ADR (DSCSY) <i>Asset Class: Equities</i>	675-039215-046	121.000	27.189	3,482.97	3,482.97	3,289.87	(193.10)	(193.10)
DOMINION ENERGY INC (D) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	18.305	53.860	940.45	943.34	985.91	45.46	42.57
DSV AS ADR (DSDVY) <i>Next Dividend Payable 04/2025; Asset Class: Equities</i>	675-039215-046	38.018	106.157	4,079.65	4,079.65	4,035.88	(43.77)	(43.77)
DT MIDSTREAM INC (DTM) <i>Next Dividend Payable 01/15/25; Asset Class: Equities</i>	675-039215-046	9.860	99.430	487.36	550.18	980.38	493.02	430.20
DTE ENERGY COMPANY (DTE) <i>Next Dividend Payable 01/15/25; Asset Class: Equities</i>	675-039215-046	8.102	120.750	798.15	902.78	978.32	180.18	75.54
DUKE ENERGY CORPORATION (DUK) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	9.060	107.740	846.05	895.20	976.12	130.05	80.92

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 675-039212-046
For the Period: 01/01/2024 - 12/31/2024

Holdings

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ENBRIDGE INC (ENB) <i>Next Dividend Payable 03/2025; Asset Class: Alt</i>	675-039215-046	23.517	42.430	629.84	848.90	997.83	367.99	148.93
ENERGY TRANSFER LP COM UT LTD (ET) <i>Next Dividend Payable 02/2025; Asset Class: Alt</i>	675-039215-046	235.000	19.590	776.87	3,455.97	4,603.65	3,826.78	1,147.68
ENTERGY CORP NEW (ETR) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	12.954	75.820	656.58	652.05	982.17	325.59	330.12
ENTERPRISE PROD PRTRNS L.P. (EPD) <i>Next Dividend Payable 02/2025; Asset Class: Alt</i>	675-039215-046	165.000	31.360	2,116.65	4,520.34	5,174.40	3,057.75	654.06
EPIROC AKTIEBOLAG ADR (EPOKY) <i>Next Dividend Payable 05/2025; Asset Class: Equities</i>	675-039215-046	358.000	17.427	6,909.34	6,912.03	6,238.87	(670.48)	(673.16)
ERSTE GROUP BANK AG SPONS ADR (EBKDY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	376.000	30.889	5,354.87	8,043.01	11,614.26	6,259.39	3,571.25
ESSENTIAL UTILS INC (WTRG) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	26.961	36.320	989.38	993.96	979.22	(10.15)	(14.74)
ESSILORLUXOTTICA ADR (ESLOY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	92.076	121.982	8,455.31	9,235.50	11,231.61	2,776.30	1,996.11
EUROBANK ERGASIAS SVCS & HLDGS (EGFEY) <i>Next Dividend Payable 08/2025; Asset Class: Equities</i>	675-039215-046	3,973.000	1.155	4,507.37	4,507.37	4,588.82	81.45	81.45
EVERGY INC (EVRG) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	15.925	61.550	896.16	838.03	980.18	84.03	142.15
EXPERIAN GP LTD ADR (EXPGY) <i>Next Dividend Payable 01/2025; Asset Class: Equities</i>	675-039215-046	187.000	43.145	7,838.04	7,859.86	8,068.12	230.08	208.26
FANUC CORPORATION UNSP ADR (FANUY) <i>Asset Class: Equities</i>	675-039215-046	474.000	13.283	6,699.48	6,924.75	6,296.14	(403.34)	(628.61)
FERGUSON ENTERPRISES INC (FERG) <i>Next Dividend Payable 02/06/25; Asset Class: Equities</i>	675-039215-046	40.017	173.570	8,001.17	8,003.98	6,945.75	(1,055.42)	(1,058.23)
FOMENTO ECONOMICO MEXICANO (FMX) <i>Next Dividend Payable 01/2025; Asset Class: Equities</i>	675-039215-046	30.608	85.490	4,097.62	4,107.13	2,616.68	(1,480.94)	(1,490.45)
FORTIS INC (FTS) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	23.505	41.570	928.01	931.85	977.10	49.09	45.25
FREEMPORT-MCMORAN CL-B (FCX) <i>Next Dividend Payable 02/2025; Asset Class: Equities</i>	675-039215-046	381.000	38.080	7,546.08	16,360.22	14,508.48	6,962.40	(1,851.74)
GALAXY ENTMT GROUP LTD ADR (GXYYY) <i>Next Dividend Payable 05/2025; Asset Class: Equities</i>	675-039215-046	213.000	21.241	6,046.43	5,587.97	4,524.33	(1,522.10)	(1,063.64)
GENERAC HLDGS INC COM (GNRC) <i>Asset Class: Equities</i>	675-039215-046	6.365	155.050	983.62	983.62	986.89	3.27	3.27

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Holdings

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
GILDAN ACTIVEWEAR INC (GIL) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	167.000	47.050	6,240.60	5,887.56	7,857.35	1,616.75	1,969.79
GREEK ORGANISATION OF FOOTBALL (GOFPY) <i>Next Dividend Payable 05/2025; Asset Class: Equities</i>	675-039215-046	473.000	8.129	3,762.51	4,026.15	3,845.02	82.51	(181.13)
GRUPO FINANCIERO BANORTE SAB (GBOOY) <i>Asset Class: Equities</i>	675-039215-046	187.000	32.309	5,138.98	8,890.77	6,041.78	902.81	(2,848.99)
GSK PLC ADR (GSK) <i>Next Dividend Payable 01/09/25; Asset Class: Equities</i>	675-039215-046	260.000	33.820	9,750.62	9,703.07	8,793.20	(957.42)	(909.87)
HALEON PLC ADR (HLN) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	1,003.000	9.540	9,203.01	9,203.01	9,568.62	365.61	365.61
HALMA PLC UNSPON ADR (HALMY) <i>Next Dividend Payable 02/14/25; Asset Class: Equities</i>	675-039215-046	95.435	67.354	4,901.08	5,674.12	6,427.93	1,526.85	753.81
HDFC BANK LTD ADR (HDB) <i>Asset Class: Equities</i>	675-039215-046	468.000	63.860	23,738.32	30,922.59	29,886.48	6,148.16	(1,036.11)
HESS MIDSTREAM LP (HESM) <i>Next Dividend Payable 02/2025; Asset Class: Alt</i>	675-039215-046	27.125	37.030	525.42	883.60	1,004.44	479.02	120.84
HEXAGON AB ADR (HXGBY) <i>Next Dividend Payable 05/2025; Asset Class: Equities</i>	675-039215-046	306.000	9.557	3,046.26	3,046.26	2,924.44	(121.82)	(121.82)
HIMAX TECHNOLOGIES, INC. (HIMX) <i>Next Dividend Payable 07/2025; Asset Class: Equities</i>	675-039215-046	811.000	8.040	5,177.40	4,946.33	6,520.44	1,343.04	1,574.11
HOYA CORP SPONS ADR (HOCPY) <i>Asset Class: Equities</i>	675-039215-046	60.884	126.082	6,202.99	7,583.88	7,676.38	1,473.39	92.50
HSBC HOLDINGS PLC SPON ADR NEW (HSBC) <i>Next Dividend Payable 12/2025; Asset Class: Equities</i>	675-039215-046	107.000	49.460	3,011.82	4,319.02	5,292.22	2,280.40	973.20
IBERDROLA SA SPON ADR (IBDRY) <i>Asset Class: Equities</i>	675-039215-046	164.000	55.088	7,162.82	8,601.64	9,034.43	1,871.61	432.79
ICICI BANK LTD (IBN) <i>Asset Class: Equities</i>	675-039215-046	672.000	29.860	14,526.73	16,641.43	20,065.92	5,539.19	3,424.49
ICON PLC (ICLR) <i>Asset Class: Equities</i>	675-039215-046	25.886	209.710	5,971.85	7,382.67	5,428.55	(543.29)	(1,954.12)
IDACORP INC (IDA) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	8.978	109.280	769.81	882.39	981.12	211.31	98.73
IMCD GROUP N V ADR (IMCDY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	87.290	74.297	6,420.93	7,371.27	6,485.39	64.46	(885.88)
INDUSTRIAL & COML BK CHINA ADR (IDCBY) <i>Next Dividend Payable 02/07/25; Asset Class: Equities</i>	675-039215-046	1,720.000	13.414	18,690.33	17,173.81	23,072.08	4,381.76	5,898.27

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Holdings

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
INFINEON TECHNOLOGIES AG (IFNNY) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	252.000	32.515	6,191.47	10,120.06	8,193.78	2,002.33	(1,926.28)
INFOSYS LIMITED ADR (INFY) <i>Asset Class: Equities</i>	675-039215-046	852.000	21.920	8,413.53	15,652.07	18,675.84	10,262.31	3,023.77
ING GROEP NV ADR (ING) <i>Next Dividend Payable 02/2025; Asset Class: Equities</i>	675-039215-046	532.000	15.670	7,142.18	8,174.69	8,336.44	1,194.26	161.75
INTESA SANPAOLO S.P.A. ADR (ISNPY) <i>Asset Class: Equities</i>	675-039215-046	434.000	24.001	5,583.79	7,874.20	10,416.43	4,832.65	2,542.23
ITAU UNIBANCO MULTIPLE ADR (ITUB) <i>Next Dividend Payable 05/07/25; Asset Class: Equities</i>	675-039215-046	1,270.000	4.960	6,859.04	8,517.98	6,299.20	(559.84)	(2,218.78)
ITOCHU CORP ADR (ITOCY) <i>Asset Class: Equities</i>	675-039215-046	50.228	99.669	5,194.93	5,194.93	5,006.17	(188.76)	(188.76)
JAMES HARDIE INDS SE (JHX) <i>Asset Class: Equities</i>	675-039215-046	147.000	30.810	5,625.61	5,625.61	4,529.07	(1,096.53)	(1,096.54)
KAO CORP (KAOOY) <i>Asset Class: Equities</i>	675-039215-046	453.000	8.129	3,702.69	3,702.69	3,682.44	(20.25)	(20.25)
KB FINANCIAL GRP INC SONS ADR (KB) <i>Asset Class: Equities</i>	675-039215-046	270.000	56.900	11,118.46	11,315.16	15,363.00	4,244.54	4,047.84
KBC GROUP NV UNSPONS ADR (KBCSY) <i>Next Dividend Payable 05/2025; Asset Class: Equities</i>	675-039215-046	219.000	38.593	7,184.91	7,187.41	8,451.87	1,266.96	1,264.46
KEYERA CORP COM (KEYUF) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	32.799	30.405	755.35	809.61	997.25	241.90	187.64
KINDER MORGAN INCORP (KMI) <i>Next Dividend Payable 02/2025; Asset Class: Alt</i>	675-039215-046	72.321	27.400	1,087.31	1,337.93	1,981.60	894.29	643.67
KOSMOS ENERGY LTD (KOS) <i>Asset Class: Equities</i>	675-039215-046	1,256.000	3.420	7,260.96	7,291.00	4,295.52	(2,965.44)	(2,995.48)
KT CORP SPON ADR (KT) <i>Asset Class: Equities</i>	675-039215-046	774.000	15.520	9,976.84	11,030.31	12,012.48	2,035.64	982.17
LEGRAND SA (LGRDY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	529.000	19.476	11,074.76	11,074.76	10,302.80	(771.96)	(771.96)
LIBERTY MEDIA COR SER C LBRT (FWONK) <i>Asset Class: Equities</i>	675-039215-046	115.000	92.660	7,722.68	7,776.40	10,655.90	2,933.22	2,879.50
LLOYDS BANKING GROUP PLC (LYG) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	2,491.000	2.720	6,912.53	6,912.53	6,775.52	(137.01)	(137.01)
LONDON STK EXCHANGE GROUP ADR (LNSTY) <i>Next Dividend Payable 04/2025; Asset Class: Equities</i>	675-039215-046	229.000	35.333	6,053.07	6,766.46	8,091.26	2,038.19	1,324.80

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Holdings

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
LULULEMON ATHLETICA INC (LULU)	675-039215-046	16.766	382.410	5,562.80	7,963.69	6,411.49	848.68	(1,552.20)
<i>Asset Class: Equities</i>								
MAKEMYTRIP LIMITED (MMYT)	675-039215-046	145.000	112.280	10,405.96	10,415.14	16,280.60	5,874.64	5,865.46
<i>Asset Class: Equities</i>								
MERCADOLIBRE INC (MELI)	675-039215-046	11.174	1,700.440	6,784.42	17,720.86	19,000.72	12,216.30	1,279.86
<i>Asset Class: Equities</i>								
MITSUBISHI UFJ FINCL GRP ADS (MUFG)	675-039215-046	1,162.000	11.720	6,675.30	10,142.44	13,618.64	6,943.34	3,476.20
<i>Asset Class: Equities</i>								
MITSUMI FUDOSAN CO LTD ADR (MTSFY)	675-039215-046	153.000	24.243	4,467.83	4,467.83	3,709.18	(758.64)	(758.65)
<i>Asset Class: Equities</i>								
MIZUHO FNCL INC SPONS ADR (MFG)	675-039215-046	2,508.000	4.890	10,266.19	10,266.19	12,264.12	1,997.93	1,997.93
<i>Asset Class: Equities</i>								
MPLX LP COM UNIT REP LTD (MPLX)	675-039215-046	65.606	47.860	1,249.35	2,535.24	3,139.90	1,890.55	604.66
<i>Next Dividend Payable 02/2025; Asset Class: Alt</i>								
MS&AD INS GROUP HLDGS ADR (MSADY)	675-039215-046	490.000	21.946	8,634.25	8,634.25	10,753.54	2,119.29	2,119.29
<i>Asset Class: Equities</i>								
MTU AERO ENGINES AG (MTUAY)	675-039215-046	59.057	166.715	6,844.77	7,112.00	9,845.69	3,000.92	2,733.69
<i>Next Dividend Payable 05/2025; Asset Class: Equities</i>								
NATIONAL BANK OF GREECE ADR (NBGRY)	675-039215-046	510.000	7.932	4,633.55	4,633.55	4,045.32	(588.23)	(588.23)
<i>Next Dividend Payable 08/2025; Asset Class: Equities</i>								
NATL FUEL GAS CO (NFG)	675-039215-046	16.245	60.680	826.38	824.03	985.75	159.37	161.72
<i>Next Dividend Payable 01/15/25; Asset Class: Equities</i>								
NETEASE.COM INC ADS (NTES)	675-039215-046	50.381	89.210	2,138.09	4,693.49	4,494.49	2,356.40	(199.00)
<i>Next Dividend Payable 03/2025; Asset Class: Equities</i>								
NEXTERA ENERGY INC (NEE)	675-039215-046	13.640	71.690	625.09	857.19	977.85	352.76	120.66
<i>Next Dividend Payable 03/2025; Asset Class: Equities</i>								
NEXTERA ENERGY PARTNERS LP (NEP)	675-039215-046	47.398	17.800	1,073.06	1,313.74	843.68	(229.38)	(470.06)
<i>Next Dividend Payable 02/2025; Asset Class: Equities</i>								
NIPPON SANSO HOLDINGS CORP ADR (NPXY)	675-039215-046	448.000	14.075	6,645.79	6,669.43	6,305.60	(340.18)	(363.83)
<i>Asset Class: Equities</i>								
NITORI HLDGS CO LTD ADR (NCLTY)	675-039215-046	531.000	11.857	7,749.60	7,749.60	6,296.07	(1,453.53)	(1,453.53)
<i>Asset Class: Equities</i>								
NOMURA RESH INST LTD ADR (NRILY)	675-039215-046	188.000	29.645	4,784.53	5,435.06	5,573.26	788.74	138.20
<i>Asset Class: Equities</i>								
NORDEA BANK ABP SPON ADR (NRDBY)	675-039215-046	337.000	10.873	4,033.65	4,035.23	3,664.20	(369.45)	(371.03)
<i>Next Dividend Payable 04/2025; Asset Class: Equities</i>								

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Holdings

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
NOVO NORDISK A/S ADR (NVO) <i>Next Dividend Payable 02/2025; Asset Class: Equities</i>	675-039215-046	290.000	86.020	24,275.31	30,473.85	24,945.80	670.49	(5,528.05)
NU HLDGS LTD ORD SHS CL A (NU) <i>Asset Class: Equities</i>	675-039215-046	1,002.000	10.360	10,246.19	10,529.98	10,380.72	134.53	(149.26)
ONE GAS INC (OGS) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	14.137	69.250	920.68	905.45	978.99	58.30	73.54
ONEOK INC (OKE) <i>Next Dividend Payable 02/2025; Asset Class: Alt</i>	675-039215-046	27.822	100.400	867.82	2,090.66	2,793.33	1,925.50	702.67
PDD HOLDINGS INC ADR (PDD) <i>Asset Class: Equities</i>	675-039215-046	57.069	96.990	8,236.98	8,243.30	5,535.12	(2,701.86)	(2,708.18)
PERNOD RICARD SA ADR (PRNDY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	244.000	22.574	7,867.63	8,043.96	5,508.06	(2,359.58)	(2,535.90)
PETROLEO BRASILEIRO SA (PBR) <i>Next Dividend Payable 01/03/25; Asset Class: Equities</i>	675-039215-046	508.000	12.860	7,076.51	7,861.95	6,532.88	(543.63)	(1,329.07)
PG&E CORP (PCG) <i>Next Dividend Payable 01/15/25; Asset Class: Equities</i>	675-039215-046	48.719	20.180	982.52	982.52	983.15	0.63	0.63
PLAINS GP HLDG L P PARTN INT A (PAGP) <i>Next Dividend Payable 02/2025; Asset Class: Alt</i>	675-039215-046	109.000	18.380	207.18	1,864.45	2,003.42	1,796.24	138.97
PPL CORPORATION (PPL) <i>Next Dividend Payable 01/02/25; Asset Class: Equities</i>	675-039215-046	30.222	32.460	805.49	856.97	981.01	175.52	124.04
PT BK CENT ASIA TBK ADR (PBCRY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	935.000	15.028	14,054.84	14,308.05	14,051.18	(3.66)	(256.87)
PT BK MANDIRI PERSERO TBK UNSP (PPERY) <i>Next Dividend Payable 04/2025; Asset Class: Equities</i>	675-039215-046	446.000	14.166	3,914.35	7,003.60	6,318.04	2,403.70	(685.56)
PUBLIC SERVICE ENTERPRISE GP (PEG) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	11.630	84.490	584.89	727.44	982.62	397.73	255.18
PUMA SE UNSPONSORED ADR (PUMSY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	829.000	4.594	3,919.10	3,919.10	3,808.43	(110.67)	(110.67)
QUANTA SERVICES INC (PWR) <i>Next Dividend Payable 01/13/25; Asset Class: Equities</i>	675-039215-046	3.040	316.050	98.94	677.95	960.79	861.85	282.84
RECKITT BENCKISER PLC SPNS ADR (RBGLY) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	698.000	12.106	11,899.38	9,614.05	8,449.99	(3,449.39)	(1,164.06)
RECRUIT HOLDINGS CO. LTD. ADR (RCRUY) <i>Asset Class: Equities</i>	675-039215-046	986.000	14.183	5,936.42	8,340.58	13,984.44	8,048.02	5,643.86
RELX PLC SPONSORED ADR (RELX) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	710.000	45.420	15,200.12	28,331.91	32,248.20	17,048.08	3,916.29

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Holdings

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
RENASAS ELECTRONICS CORP ADR (RNECY) <i>Asset Class: Equities</i>	675-039215-046	599.000	6.511	3,877.33	5,167.00	3,900.09	22.76	(1,266.91)
RIO TINTO PLC SPON ADR (RIO) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	124.000	58.810	7,447.55	9,201.05	7,292.44	(155.11)	(1,908.61)
ROCHE HOLDINGS ADR (RHHBY) <i>Asset Class: Equities</i>	675-039215-046	295.000	34.880	10,279.82	10,791.85	10,289.60	9.78	(502.25)
RYANAIR HLDGS PLC ADR (RYAAY) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	177.000	43.590	5,150.54	9,386.45	7,715.43	2,564.90	(1,671.02)
SAMPO OYJ UNSPON ADR (SAXPY) <i>Next Dividend Payable 05/2025; Asset Class: Equities</i>	675-039215-046	365.000	20.389	7,962.45	7,967.12	7,441.99	(520.46)	(525.13)
SANOFI ADR (SNY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	189.000	48.230	9,631.79	9,388.70	9,115.47	(516.32)	(273.23)
SAP AG (SAP) <i>Next Dividend Payable 05/2025; Asset Class: Equities</i>	675-039215-046	125.000	246.210	14,014.90	19,506.51	30,776.25	16,761.35	11,269.74
SCHNEIDER ELEC SA UNSP ADR (SBGSY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	286.000	49.890	4,599.26	11,681.67	14,268.54	9,669.28	2,586.87
SEMPRA (SRE) <i>Next Dividend Payable 01/15/25; Asset Class: Equities</i>	675-039215-046	22.416	87.720	1,286.97	1,695.07	1,966.33	679.36	271.26
SHELL PLC ADR (SHEL) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	195.000	62.650	6,169.24	12,836.43	12,216.75	6,047.51	(619.68)
SHIN ETSU CHEM CO LTD ADR (SHECY) <i>Asset Class: Equities</i>	675-039215-046	366.000	16.849	7,357.26	7,592.00	6,166.73	(1,190.54)	(1,425.27)
SHINHAN FINANCIAL GROUP CO LTD (SHG) <i>Asset Class: Equities</i>	675-039215-046	130.000	32.880	5,051.90	5,051.90	4,274.40	(777.50)	(777.50)
SHOPRITE HLDGS LTD SPONSORED A (SRGHY) <i>Next Dividend Payable 04/2025; Asset Class: Equities</i>	675-039215-046	371.000	15.607	5,036.06	5,637.83	5,790.20	754.14	152.37
SIEMENS AKTIENGESELLSCHAFT (SIEGY) <i>Next Dividend Payable 02/2025; Asset Class: Equities</i>	675-039215-046	234.000	96.680	19,840.05	22,076.29	22,623.12	2,783.07	546.83
SMC CORP JAPAN SPONSORED ADR (SMCAY) <i>Asset Class: Equities</i>	675-039215-046	289.000	19.782	5,447.53	7,707.23	5,717.00	269.47	(1,990.23)
SONY GROUP CORPORATION ADR (SONY) <i>Asset Class: Equities</i>	675-039215-046	675.000	21.160	7,561.91	12,776.91	14,283.00	6,721.09	1,506.09
SOUTH BOW CORP (SOBO) <i>Next Dividend Payable 01/31/25; Asset Class: Equities</i>	675-039215-046	41.704	23.570	946.41	861.95	982.96	36.54	121.01
SOUTHERN CO (SO) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	11.848	82.320	672.57	893.95	975.33	302.76	81.38

CONTINUED

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Plan Account Number: 675-039212-046
For the Period: 01/01/2024 - 12/31/2024

Holdings

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
SUNCOR ENERGY INC (SU) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	204.000	35.680	3,862.89	7,018.45	7,278.72	3,415.83	260.27
SUNOCO LP COM U REP LP (SUN) <i>Next Dividend Payable 02/2025; Asset Class: Alt</i>	675-039215-046	19.296	51.440	1,085.99	1,085.99	992.59	(93.40)	(93.40)
SUZUKI MTR CORP ADR (SZKMY) <i>Asset Class: Equities</i>	675-039215-046	128.000	45.559	5,765.31	5,513.13	5,831.55	66.24	318.42
SVENSKA HANDELSBANKEN AB ADR (SVNLY) <i>Next Dividend Payable 04/2025; Asset Class: Equities</i>	675-039215-046	1,542.000	5.168	7,604.24	8,370.22	7,969.06	364.81	(401.16)
SYMRISE AG UNSPONS ADR (SYIEY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	230.000	26.573	7,046.54	7,046.54	6,111.79	(934.75)	(934.75)
TAIWAN SMCNDCR MFG CO LTD ADR (TSM) <i>Next Dividend Payable 01/09/25; Asset Class: Equities</i>	675-039215-046	441.000	197.490	16,624.46	46,401.93	87,093.09	70,468.63	40,691.16
TARGA RESOURCES CORP (TRGP) <i>Next Dividend Payable 02/2025; Asset Class: Alt</i>	675-039215-046	5.551	178.500	410.58	533.15	990.85	580.27	457.70
TC ENERGY CORP (TRP) <i>Next Dividend Payable 01/31/25; Asset Class: Alt</i>	675-039215-046	21.270	46.530	756.22	822.68	989.69	233.47	167.01
TECHTRONIC IND LTD SPONS ADR (TTNDY) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	192.000	65.976	7,903.67	11,971.95	12,667.39	4,763.74	695.44
TENCENT HLDGS LTD UNSPON ADR (TCEHY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	809.000	53.180	33,898.45	30,582.25	43,022.62	9,124.18	12,440.37
TENCENT MUSIC ENTMT GROUP SPON (TME) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	704.000	11.350	8,789.15	8,789.15	7,990.40	(798.75)	(798.75)
THALES USDPONSORD ADR (THLLY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	240.000	28.714	6,045.79	7,190.84	6,891.36	845.57	(299.48)
TOKYO ELECTRON LTD UNSPON ADR (TOELY) <i>Asset Class: Equities</i>	675-039215-046	92.102	76.944	8,602.75	8,623.04	7,086.70	(1,516.05)	(1,536.34)
TRIP COM GROUP LTD ADR (TCOM) <i>Asset Class: Equities</i>	675-039215-046	162.000	68.660	5,229.21	5,889.67	11,122.92	5,893.71	5,233.25
UNILEVER PLC (NEW) ADS (UL) <i>Next Dividend Payable 03/2025; Asset Class: Equities</i>	675-039215-046	718.000	56.700	35,957.73	35,644.07	40,710.60	4,752.87	5,066.53
UNIVERSAL MUSIC GROUP NV ADR (UNVGY) <i>Next Dividend Payable 05/2025; Asset Class: Equities</i>	675-039215-046	552.000	12.799	6,222.23	7,625.12	7,065.05	842.82	(560.07)
VAT GROUP AG-ADR (VACNY) <i>Next Dividend Payable 06/2025; Asset Class: Equities</i>	675-039215-046	47.085	37.826	2,281.36	2,385.35	1,781.04	(500.32)	(604.31)
VESTA REAL ESTATE CORP ADR (VTMX) <i>Asset Class: Equities</i>	675-039215-046	257.000	25.600	9,222.54	9,330.49	6,579.20	(2,643.34)	(2,751.29)

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 675-039212-046
For the Period: 01/01/2024 - 12/31/2024

Holdings

COMMON STOCKS (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
VESTAS WIND SYSTEMS ADS (VWDY)	675-039215-046	949.000	4.540	4,863.65	10,035.43	4,308.46	(555.19)	(5,726.97)
<i>Asset Class: Equities</i>								
WEC ENERGY GROUP INC COM (WEC)	675-039215-046	10.371	94.040	803.70	872.56	975.29	171.59	102.73
<i>Next Dividend Payable 03/2025; Asset Class: Equities</i>								
WESTLAKE CHEMICAL PARTNERS LP (WLKP)	675-039215-046	41.865	23.140	605.29	916.26	968.76	363.48	52.50
<i>Next Dividend Payable 02/2025; Asset Class: Alt</i>								
WILLIAMS CO INC (WMB)	675-039215-046	18.213	54.120	186.90	658.59	985.69	798.79	327.10
<i>Next Dividend Payable 03/2025; Asset Class: Alt</i>								
XCEL ENERGY INC (XEL)	675-039215-046	14.426	67.520	732.18	861.71	974.04	241.86	112.33
<i>Next Dividend Payable 01/2025; Asset Class: Equities</i>								
YUM CHINA HLDNGS (YUMC)	675-039215-046	228.000	48.170	10,007.87	9,503.85	10,982.76	974.89	1,478.91
<i>Next Dividend Payable 03/2025; Asset Class: Equities</i>								
3I GROUP PLC UNSPONS ADR (TGOPY)	675-039215-046	233.000	22.318	4,668.48	4,669.12	5,200.09	531.61	530.97
<i>Next Dividend Payable 01/27/25; Asset Class: Equities</i>								
Total Common Stocks				\$1,119,156.27	\$1,355,118.77	\$1,453,515.85	\$334,359.78	\$98,397.08

	Percentage of Assets	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Stocks	12.82%	\$1,119,156.27	\$1,355,118.77	\$1,453,515.85	\$334,359.78	\$98,397.08

Exchange-Traded & Closed-End Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
INVESCO S&P 500 EQUAL WEIGHT E (RSP)	675-039215-046	9,742.000	\$175.230	\$1,460,287.50	\$1,548,325.25	\$1,707,090.66	\$246,803.16	\$158,765.41
<i>Next Dividend Payable 03/2025; Asset Class: Equities</i>								
ISHARES CORE S&P 500 ETF (IVV)	675-039215-046	5,829.000	588.680	2,594,687.13	2,822,165.61	3,431,415.72	836,728.59	609,250.11
<i>Next Dividend Payable 03/2025; Asset Class: Equities</i>								
ISHARES S&P MIDCAP 400 INDEX (IJH)	675-039215-046	5,529.000	62.310	209,987.89	309,377.16	344,511.99	134,524.10	35,134.83
<i>Next Dividend Payable 03/2025; Asset Class: Equities</i>								

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 675-039212-046
For the Period: 01/01/2024 - 12/31/2024

Holdings

Exchange-Traded & Closed-End Funds (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
VANGUARD RUSSELL 2000 ETF (VTWO)	675-039215-046	5,054.000	89.330	352,446.95	409,703.46	451,473.82	99,026.87	41,770.36
Next Dividend Payable 03/2025; Asset Class: Equities								
		Percentage of Assets		Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Exchange-Traded & Closed-End Funds		52.34%		\$4,617,409.47	\$5,089,571.48	\$5,934,492.19	\$1,317,082.72	\$844,920.71

Mutual Funds

Open-End Mutual Funds

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
ALLSPRING CORE PLUS BD I (WIPIX)	675-039215-046	113,785.774	\$11.080	\$1,260,071.97	\$1,260,071.97	\$1,260,746.38	\$674.41	\$674.41
Total Purchases vs Market Value				1,260,071.97		1,260,746.38		
Cumulative Cash Distributions						40,793.69		
Net Value Increase/(Decrease)						41,468.10		
Dividend Cash; Capital Gains Cash; Asset Class: FI & Pref								
BARON REAL ESTATE INST (BREIX)	675-039215-046	4,816.188	40.050	171,003.46	172,115.42	192,888.33	21,884.87	20,772.91
Total Purchases vs Market Value				171,003.46		192,888.33		
Cumulative Cash Distributions						3,897.54		
Net Value Increase/(Decrease)						25,782.41		
Dividend Cash; Capital Gains Cash; Asset Class: Alt								
CARLYLE TACT PRIVATE CREDIT N (TAKNX)	675-040726-046	17,543.860	8.500	150,000.00	149,990.06	149,122.81	(877.19)	(867.25)
Purchases		17,543.860		150,000.00	149,990.06	149,122.81	(877.19)	(867.25)
Reinvestments		584.271		4,985.25	4,995.19	4,966.30	(18.95)	(28.89)
Total		18,128.131		154,985.25	154,985.25	154,089.11	(896.14)	(896.14)
Total Purchases vs Market Value				150,000.00		154,089.11		
Net Value Increase/(Decrease)						4,089.11		
Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Alt								

CONTINUED



Plan Account Number: 675-039212-046
For the Period: 01/01/2024 - 12/31/2024

Holdings

Mutual Funds (CONTINUED)

Security Description	Account Number	Quantity	Share Price	Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
CION ARES DIVERSIFIED CREDIT I (CADUX)	675-040726-046	8,341.272	25.350	209,884.96	210,228.36	211,451.25	1,566.29	1,222.89
Purchases		8,341.272		209,884.96	210,228.36	211,451.25	1,566.29	1,222.89
Reinvestments		2,914.032		74,082.86	73,443.49	73,870.72	(212.14)	427.23
Total		11,255.304		283,967.82	283,671.85	285,321.96	1,354.15	1,650.11
Total Purchases vs Market Value				209,884.96		285,321.96		
Cumulative Cash Distributions						56,859.25		
Net Value Increase/(Decrease)						132,296.25		
Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Alt								
FULLERTHALER BHV SMCP EQ INST (FTHSX)	675-039215-046	3,938.450	44.980	85,602.65	163,783.09	177,151.48	91,548.83	13,368.39
Total Purchases vs Market Value				85,602.65		177,151.48		
Cumulative Cash Distributions						32,483.75		
Net Value Increase/(Decrease)						124,032.58		
Dividend Cash; Capital Gains Cash; Asset Class: Equities								
LORD ABBETT SHT DURATION INC I (LLDYX)	675-039215-046	167,781.672	3.860	646,199.28	646,831.18	647,637.25	1,437.98	806.07
Total Purchases vs Market Value				646,199.28		647,637.25		
Cumulative Cash Distributions						28,664.03		
Net Value Increase/(Decrease)						30,102.00		
Dividend Cash; Capital Gains Cash; Asset Class: FI & Pref								
		Percentage of Assets		Original Total Cost	Carrying Value	Market Value	Unrealized Gain/(Loss)	5500 Unrealized Gain/(Loss)
Total Mutual Funds		23.97%		\$2,601,830.43	\$2,681,458.76	\$2,717,834.51	\$116,004.10	\$36,375.75

Waterfront Warehouses Local No. 1429 Pension Fund
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN #52-6089265, Plan #001
Year Ended December 31, 2024

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset (include interest rate and maturity in case of a loan)</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(g) Lease Rental</u>	<u>(h) Cost of Asset</u>
Morgan Stanley Smith Barney LLC Account 675-039212-046	(See attached schedule as prepared and reported by Morgan Stanley Smith Barney LLC)				



Plan Account Number: 675-039212-046
For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE

Plan Beginning Market Value With Loans: \$10,016,866.53

SINGLE TRANSACTIONS

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
05/10/24	05/13/24	675-039215-046	ALLSPRING CORE PLUS BD I	Bought	103,539.366	\$11.05	\$1,144,109.99	11.42%

SERIES OF TRANSACTIONS

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
02/02/24	02/05/24	675-039215-046	LORD ABBETT SHT DURATION INC I	Sold	14,751.554	3.85	56,793.48	0.57%
03/04/24	03/05/24	675-039215-046	LORD ABBETT SHT DURATION INC I	Bought	36,995.310	3.84	142,061.99	1.42%
03/21/24	03/22/24	675-039215-046	LORD ABBETT SHT DURATION INC I	Bought	42,026.299	3.84	161,380.99	1.61%
03/25/24	03/26/24	675-039215-046	LORD ABBETT SHT DURATION INC I	Bought	18,918.487	3.84	72,646.99	0.73%
04/18/24	04/19/24	675-039215-046	LORD ABBETT SHT DURATION INC I	Sold	21,891.623	3.82	83,626.00	0.83%
							\$516,509.45	5.16%
04/22/24	04/23/24	675-039215-046	LORD ABBETT SHT DURATION INC I	Sold	24,790.576	3.82	94,700.00	0.95%
05/10/24	05/13/24	675-039215-046	LORD ABBETT SHT DURATION INC I	Bought	35,976.499	3.83	137,789.99	1.38%
05/20/24	05/21/24	675-039215-046	LORD ABBETT SHT DURATION INC I	Sold	127,091.667	3.84	488,032.00	4.87%
							\$720,521.99	7.20%
06/03/24	06/04/24	675-039215-046	LORD ABBETT SHT DURATION INC I	Sold	30,815.104	3.84	118,330.00	1.18%
06/18/24	06/20/24	675-039215-046	LORD ABBETT SHT DURATION INC I	Sold	59,933.073	3.85	230,742.33	2.30%
07/08/24	07/09/24	675-039215-046	LORD ABBETT SHT DURATION INC I	Bought	16,169.608	3.85	62,252.99	0.62%
07/19/24	07/22/24	675-039215-046	LORD ABBETT SHT DURATION INC I	Bought	75,215.062	3.85	289,577.99	2.89%
							\$700,903.31	6.99%
02/02/24	02/06/24	675-039215-046	ISHARES CORE S&P 500 ETF	Sold	429.000	496.65	213,061.57	2.13%
02/02/24	02/06/24	675-039215-046	ISHARES CORE S&P 500 ETF	Sold	10.000	497.69	4,976.86	0.05%
03/22/24	03/26/24	675-039215-046	ISHARES CORE S&P 500 ETF	Sold	152.000	524.55	79,732.42	0.80%
04/19/24	04/23/24	675-039215-046	ISHARES CORE S&P 500 ETF	Bought	118.000	497.74	58,733.91	0.59%
04/19/24	04/23/24	675-039215-046	ISHARES CORE S&P 500 ETF	Bought	19.000	497.74	9,457.24	0.09%
04/23/24	04/25/24	675-039215-046	ISHARES CORE S&P 500 ETF	Bought	120.000	508.23	60,988.36	0.61%
06/04/24	06/05/24	675-039215-046	ISHARES CORE S&P 500 ETF	Bought	55.000	527.82	29,030.10	0.29%

CONTINUED

Plan Account Number: 675-039212-046
For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE (CONTINUED)

SERIES OF TRANSACTIONS (CONTINUED)

Activity Date	Settlement Date	Account Number	Security Description	Activity Type	Quantity	Price	Amount	% Of Mkt Value
06/18/24	06/20/24	675-039215-046	ISHARES CORE S&P 500 ETF	Bought	332.000	549.05	182,287.32	1.82%
							\$638,267.78	6.38%
02/02/24	02/06/24	675-039215-046	INVESCO S&P 500 EQUAL WEIGHT E	Bought	1,703.000	157.46	268,162.90	2.68%
04/04/24	04/08/24	675-039215-046	INVESCO S&P 500 EQUAL WEIGHT E	Sold	299.000	168.17	50,284.84	0.50%
04/19/24	04/23/24	675-039215-046	INVESCO S&P 500 EQUAL WEIGHT E	Bought	191.000	159.62	30,488.38	0.30%
04/19/24	04/23/24	675-039215-046	INVESCO S&P 500 EQUAL WEIGHT E	Bought	22.000	159.62	3,511.75	0.04%
04/23/24	04/25/24	675-039215-046	INVESCO S&P 500 EQUAL WEIGHT E	Bought	198.000	162.68	32,211.63	0.32%
06/04/24	06/05/24	675-039215-046	INVESCO S&P 500 EQUAL WEIGHT E	Bought	393.000	163.76	64,357.68	0.64%
06/18/24	06/20/24	675-039215-046	INVESCO S&P 500 EQUAL WEIGHT E	Sold	1,207.000	165.19	199,384.82	1.99%
							\$648,402.00	6.47%
05/10/24	05/13/24	675-039215-046	ALLSPRING CORE PLUS BD I	Bought	103,539.366	11.05	1,144,109.99	11.42%
07/25/24	07/26/24	675-039215-046	ALLSPRING CORE PLUS BD I	Bought	195.437	11.18	2,184.99	0.02%
							\$1,146,294.98	11.44%

SCHEDULE MB

(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- Round off amounts to nearest dollar.
- Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION FUND

B Three-digit plan number (PN) 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES OF WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION FUND

D Employer Identification Number (EIN)
52-6089265

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

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets

(1) Current value of assets	1b(1)	10,165,025
(2) Actuarial value of assets for funding standard account	1b(2)	10,765,246

c

(1) Accrued liability for plan using immediate gain methods	1c(1)	10,703,487
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	9,637,791

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	15,412,797
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	510,450
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	429,792
(3) Expected plan disbursements for the plan year	1d(3)	530,969

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

SIGN HERE

Signature of actuary

TIMOTHY D. BOLES, ASA, EA

Type or print name of actuary

BOLTON PARTNERS, INC.

Firm name

1 W. PENNSYLVANIA AVE
TOWSON MD 21204
Address of the firm

8-26-2025

Date

2308131

Most recent enrollment number

410-547-0500

Telephone number (including area code)

a Current value of assets (see instructions)		2a	10,165,025
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		28	3,918,565
(2) For terminated vested participants		16	1,652,381
(3) For active participants:			
(a) Non-vested benefits			961,132
(b) Vested benefits			8,880,719
(c) Total active.....		70	9,841,851
(4) Total.....		114	15,412,797
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....		2c	65.95 %

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/01/2024	417,949	0					
			Totals ►	3(b)	417,949	3(c)	0

4 Information on plan status:

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

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	
--	------------------	--

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

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

i ☐ Other (specify):

i If box h is checked, enter period of use of shortfall method	5j	
--	----	--

NOTE: LINE 3(A), CONTRIBUTIONS ARE PAID MONTHLY THROUGHOUT THE YEAR

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.4 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	101,177
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-5,282	-527

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval..... **8a**

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☐ Yes ☒ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☐ Yes ☒ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?..... ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
--	-----------	--

9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	278,682

c Amortization charges as of valuation date: (1) All bases except funding waivers and certain bases for which the amortization period has been extended..... (2) Funding waivers..... (3) Certain bases for which the amortization period has been extended.....	9c(1) 9c(2) 9c(3)	Outstanding balance 1,405,552 0 0	238,797 0 0
---	--	--	-------------------

d Interest as applicable on lines 9a, 9b, and 9c.....	9d	33,636
e Total charges. Add lines 9a through 9d.....	9e	551,115

Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	1,007,509
g Employer contributions. Total from column (b) of line 3.....	9g	417,949

h Amortization credits as of valuation date..... i Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... j Full funding limitation (FFL) and credits: (1) ERISA FFL (accrued liability FFL)..... (2) "RPA '94" override (90% current liability FFL)..... (3) FFL credit.....	9h 9i 9j(1) 9j(2) 9j(3)	Outstanding balance 398,043 83,754 1,943,255 3,495,761 0	72,033 83,754 0 0 0
---	--	---	---------------------------------

k (1) Waived funding deficiency..... (2) Other credits.....	9k(1) 9k(2)	0 0
---	------------------------------	--------

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	1,581,245
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	1,030,130
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
---	-----------	--

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☐ Yes ☒ No
--	---

Waterfront Warehouse Local 1429
Pension Fund
EIN / PN: 52-6089265 / 001
2024 Form 5500

Schedule MB, Line 9c

Schedule of Funding Standard Account Charge Bases

Charges	Date Established	Years Remaining	Outstanding Balance	Amortization Amount
(1) Plan Amendment	01/01/06	12	\$ 238,052	\$ 27,397
(2) Plan Amendment	01/01/11	2	39,391	20,319
(3) Actuarial Loss	01/01/11	2	19,718	10,169
(4) Actuarial Loss	01/01/12	3	101,324	35,921
(5) Assumption Change	01/01/12	3	37,894	13,433
(6) Plan Amendment	01/01/13	4	43,596	11,948
(7) Actuarial Loss	01/01/13	4	51,547	14,127
(8) Actuarial Loss	01/01/15	6	38,155	7,400
(9) Actuarial Loss	01/01/16	7	87,009	14,897
(10) Plan Amendment	01/01/18	9	14,304	2,017
(11) Actuarial Loss	01/01/19	10	47,888	6,255
(12) Plan Amendment	01/01/22	13	674,550	73,651
(13) Actuarial Loss	01/01/23	14	12,124	1,263
Total Charges			\$ 1,405,552	\$ 238,797



Waterfront Warehouse Local 1429
Pension Fund
EIN / PN: 52-6089265 / 001
2024 Form 5500

Schedule MB, Line 9h

Schedule of Funding Standard Account Credit Bases

Credits	Date Established	Years Remaining	Outstanding Balance	Amortization Amount
(1) Actuarial Gain	01/01/10	1	\$ 4,755	\$ 4,755
(2) Actuarial Gain	01/01/14	5	120,012	27,117
(3) Asset Method Change	01/01/15	1	3,289	3,289
(4) Actuarial Gain	01/01/17	8	44,445	6,853
(5) Actuarial Gain	01/01/18	9	69,126	9,752
(6) Assumption Change	01/01/19	10	151,134	19,740
(7) Actuarial Gain	01/01/24	15	5,282	527
Total Credits			\$ 398,043	\$ 72,033



Schedule MB, Line 6

Summary of Plan Provisions

Effective Date November 16, 1967. Rukert Terminals Corporation withdrew from the plan January 6, 1997.

Plan Year January 1 through December 31

Eligibility

- **Age Requirement:** none
- **Service Requirement:** engaged in Covered Employment during which he worked at least 501 hours

Credited Service

- **Future Service (effective January 1, 1968):** One-quarter of a credit for every 300 hours with a maximum of one credit
- **Past Service (before January 1, 1968):** One-half of the Continuous employment with Local No. 1429 to January 1968, to a maximum of 5 years.

Total Credited Service is the sum of Future Service and Past Service. Rukert participants will earn no further Credited Service effective January 6, 1997.

Vesting Service

Hours	Vesting Service
1,000 or more	1.00
500 to 999	0.25
Less than 500	0.00

Normal Retirement

- **Age Requirement:** 65
- **Service Requirement:** 5 years of Covered Employment
- **Amount:** Credited Service times \$4.50 for each 10¢ per hour contribution rate. On November 1, 1994, the plan was amended to provide for the following benefit rates for each employer:

Employer	Rate
Belt's Wharf Warehouses, Inc.	\$22.50
Rukert Terminals Corporation	\$31.50
Terminal Corporation	\$35.55



Schedule MB, Line 6

Summary of Plan Provisions

Normal Retirement (continued)

Benefits for Rukert participants were frozen as of January 6, 1997.

Effective January 1, 1999, the benefit rate for Terminal employees was increased to \$50.00.

Effective January 1, 2005, the benefit rate for Terminal employees was increased to \$63.00.

Effective January 1, 2007, the benefit rate for Terminal employees was increased to \$68.00.

Effective July 1, 2009, the benefit rate for Terminal employees was changed to \$60.00. For the 2009 Plan Year only, employees are entitled to the greater of:

- (1) the annual benefit based on total hours of service earned during January 1, 2009 to June 30, 2009 using a \$68.00 credit rate, or
- (2) the annual benefit based on total hours of service earned during January 1, 2009 to December 31, 2009 using a \$60.00 credit rate.

As of September 2011, effective January 1, 2007, the benefit rate for Terminal employees is \$68.00.

As of January 1, 2013, the benefit rate for Terminal employees is \$70.00.

As of January 1, 2022, the benefit rate for Terminal employees is \$77.50.

Effective January 1, 2022, all participants in pay status as of December 31, 2021 received a 3% increase in benefits.

Unreduced Early Retirement

- **Age Requirement:** 62
 - **Service Requirement:** 25 years of Credited Service
 - **Amount:** Accrued Benefit based on Credited Service
-



Schedule MB, Line 6

Summary of Plan Provisions

Early Retirement	• Age Requirement: 55 • Service Requirement: 10 years of Covered Service • Amount: Accrued Benefit based on Credited Service with actuarial reduction for each month that payment precedes Normal Retirement Date
Disability Pension	• Age Requirement: none • Service Requirement: Service equals or exceeds 5 years • Amount: Accrued Benefit based on Credited Service at date of disability, with no reduction for early payment
Pre-Retirement Death Benefit	• Prior to January 1, 2018: The Plan only provided this survivor annuity to married vested participants. • After January 1, 2018: Upon the death of a vested participant, his spouse or beneficiary shall receive a monthly benefit, payable for life, equal to the spouse or survivor's portion of the Joint and 50% Survivor Annuity. Payments will commence the first day of the month following the Participant's death and the amount of payment will be adjusted by the early retirement adjustment factors provided for in the plan for early retirement.
Normal Form of Benefit	• Unmarried Participant: Single Life Annuity • Married Participant: Joint and 50% Survivor Annuity
Optional Forms of Benefit	• Single Life Annuity • 10 Year Certain and Continuous • 50% or 75% Joint and Survivor Annuity
Current Employer Contribution Rate	\$3.65 per hour effective October 1, 2023. The previous rate was \$3.45 per hour.



Waterfront Warehouse Local 1429
Pension Fund
EIN / PN: 52-6089265 / 001
2024 Form 5500

Schedule MB, Line 6 Summary of Plan Provisions

Changes to Prior Year's Plan Provisions

No plan changes have taken place since the prior valuation.



Schedule MB, Line 6

Actuarial Methods and Assumptions

Actuarial Funding Method

The Entry Age Normal Cost (EAN) cost method has been used to develop the funding requirements presented in this report. It takes into account the benefits (including future accruals) payable at expected retirement age(s) for active participants and smooths them over the participants' expected working lifetime. The Normal Cost is designed to be level from each participants' entry age through their retirement age. Actuarial gains or losses resulting from plan experience which differs from the actuarial assumptions, plan amendments or changes in the actuarial assumptions are considered new pieces of actuarial liability and must be funded over no more than fifteen years.

Asset Valuation Method

The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year market value) during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it cannot be less than 80% nor more than 120% of market value.

Mortality

Funding

Healthy: Pri-2012 Blue Collar Employee and Healthy Retiree Tables with generational projection using Scale MP-2020.

Disabled: Pri-2012 Disabled Retiree Mortality Table with generational projection using Scale MP-2020.

Due to the small group of active participants covered by the Plan, we have relied upon the standard mortality tables published by the Society of Actuaries, and based on the Plan demographics, we have relied upon the blue-collar version of these tables. The standard improvement scales were also used to reflect estimated future experience.

Current Liability:

2024 IRS Generational Mortality Table.



Schedule MB, Line 6

Actuarial Methods and Assumptions

Interest Rate

Valuation:

6.50% annual compound interest in the future, based on expected earnings from portfolio analysis.

Current Liability:

3.29% per year compounded annually. The current liability interest rate is chosen from a specified range that is set by law.

Termination & Disability

No disability rates assumed.

For termination, Turnover Table T-5. Representative rates are:

Age	Rate
25	7.7%
40	5.2%
55	0.9%

Due to the small number of active participants in the plan, there is insufficient data to prepare credible plan-specific tables for Termination and Disability decrement rates for this plan. The Termination and Disability rates are based on the plan's experience over the past five years and the actuary's expectations for future experience. Although assuming no pre-retirement decrements (other than mortality) is more likely to produce no actuarial gain or loss, if an active participant does terminate employment for another reason before retirement, the magnitude of the actuarial gain or loss will be greater. Assuming pre-retirement turnover is not expected to produce materially different results than if no assumption regarding pre-retirement turnover was included.

Administrative Expenses

For the current year, the prior year's administrative expenses are increased by 2.0% and assumed as a mid-year number for the current year. That mid-year number is then discounted to the beginning of the year and included in the normal cost. For projection purposes, expenses are assumed to increase 2.0% annually.

The expense load was determined based on professional judgment.



Schedule MB, Line 6

Actuarial Methods and Assumptions

Age at Pension

Age 62 for active participants who have earned at least 25 years of Credited Service. Normal Retirement Age (65) for active participants who have earned fewer than 25 years of Credited Service. Age 62, or attained age if over 62, for terminated vested participants.

The weighted average retirement age for the 2024 plan year is age 63.4. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the of January 1, 2024 actuarial valuation.

The retirement age assumption used was reviewed and determined to be reasonable taking into account the following factors:

- The Plan's early retirement provisions,
- Access to postretirement healthcare coverage,
- The actuary's experience with other plans of a similar size, demographic composition, and plan design.

Future Service Credit

Current rate of service.

Percent Married

85% of the population is assumed to be married with females assumed to be three years younger than males. The percent married and spousal age assumptions are based on professional judgement.

Form of Payment

All active and terminated vested participants are assumed to elect a life annuity at assumed retirement age.

Assumptions reflected in the determination of plan assets and liabilities that are not specifically discussed are not considered significant relative to the measurement.

Changes to Prior Year's Valuation

All methods and assumptions remain the same as those used in the prior valuation.



WATERFRONT WAREHOUSES LOCAL NO.1429 PENSION FUND

EIN 52-6089265

Plan No. 001

Plan Year Ended December 31, 2024

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

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

WATERFRONT WAREHOUSES LOCAL NO.1429 PENSION FUND

EIN 52-6089265

Plan No. 001

Plan Year Ended December 31, 2024

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

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

WATERFRONT WAREHOUSES LOCAL NO.1429 PENSION FUND

EIN 52-6089265

Plan No. 001

Plan Year Ended December 31, 2024

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

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

Waterfront Warehouse Local 1429
Pension Fund
EIN / PN: 52-6089265 / 001
2024 Form 5500

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

Years of Credited Service

Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Up	Total
Under 25	1	0	0	0	0	0	0	0	0	0	1
25 - 29	1	2	0	0	0	0	0	0	0	0	3
30 - 34	1	8	0	0	0	0	0	0	0	0	9
35 - 39	1	2	2	0	0	0	0	0	0	0	5
40 - 44	1	4	1	0	0	4	2	0	0	0	12
45 - 49	0	2	2	0	0	5	2	0	0	0	11
50 - 54	0	2	1	0	1	2	2	0	0	0	8
55 - 59	0	2	1	0	1	3	2	1	0	0	10
60 - 64	0	0	0	0	2	5	1	0	1	0	9
65 - 69	0	1	0	0	0	0	0	1	0	0	2
70 & Over	0	0	0	0	0	0	0	0	0	0	0
Total	5	23	7	0	4	19	9	2	1	0	70



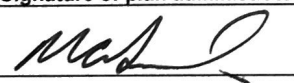
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information —enter all requested information
1a Name of plan WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 11/16/1967
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF WATERFRONT WAREHOUSES LOCAL NO. 1429 PENSION 911 RIDGEBROOK ROAD SPARKS MD 21152-9451	2b Employer Identification Number (EIN) 52-6089265 2c Plan Sponsor's telephone number (410) 683-6500 2d Business code (see instructions) 525100

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

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

SIGN HERE		9/17/25	ANDRE COLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/17/25	MORGAN C. BAILEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number 																						
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																						
5 Total number of participants at the beginning of the plan year	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">5</td> <td style="width: 90%; text-align: right;">122</td> </tr> </table>	5	122																				
5	122																						
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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%;">6a(1)</td> <td style="width: 90%; text-align: right;">72</td> </tr> <tr> <td>6a(2)</td> <td style="text-align: right;">63</td> </tr> <tr> <td>6b</td> <td style="text-align: right;">22</td> </tr> <tr> <td>6c</td> <td style="text-align: right;">26</td> </tr> <tr> <td>6d</td> <td style="text-align: right;">111</td> </tr> <tr> <td>6e</td> <td style="text-align: right;">7</td> </tr> <tr> <td>6f</td> <td style="text-align: right;">118</td> </tr> <tr> <td>6g(1)</td> <td></td> </tr> <tr> <td>6g(2)</td> <td></td> </tr> <tr> <td>6h</td> <td></td> </tr> </table>			6a(1)	72	6a(2)	63	6b	22	6c	26	6d	111	6e	7	6f	118	6g(1)		6g(2)		6h	
6a(1)	72																						
6a(2)	63																						
6b	22																						
6c	26																						
6d	111																						
6e	7																						
6f	118																						
6g(1)																							
6g(2)																							
6h																							
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">7</td> <td style="width: 90%; text-align: right;">1</td> </tr> </table>	7	1																				
7	1																						

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information) – Number Attached _____
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 _____