

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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

<p>1a Name of plan <u>PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INTERNATIONAL LONGSHORE AND WAREHOUSE UNION LOCAL 142</u></p> <p><u>451 ATKINSON DR</u> <u>HONOLULU, HI 96814-4729</u></p>	<p>1c Effective date of plan <u>01/01/1970</u></p> <p>2b Employer Identification Number (EIN) <u>99-0078610</u></p> <p>2c Plan Sponsor's telephone number <u>808-949-4161</u></p> <p>2d Business code (see instructions) <u>813930</u></p>

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.	09/23/2025	MICHAEL VICTORINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/23/2025	MICHAEL VICTORINO
	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 <input type="checkbox"/> Same as Plan Sponsor TRUSTEE OF THE PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142 451 ATKINSON DR HONOLULU, HI 96814-4729	3b Administrator's EIN 99-6083414 3c Administrator's telephone number 808-949-4161
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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
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5 Total number of participants at the beginning of the plan year	5	145
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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).		
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	55
6a(2) Total number of active participants at the end of the plan year	6a(2)	59
b Retired or separated participants receiving benefits.....	6b	57
c Other retired or separated participants entitled to future benefits	6c	14
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	130
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	21
f Total. Add lines 6d and 6e	6f	151
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	2

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

11c Enter the Receipt Confirmation Code for the 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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit 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.	<small>OMB No. 1210-0110</small> 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 <u>PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>INTERNATIONAL LONGSHORE AND WAREHOUSE UNION LOCAL 142</u>	D Employer Identification Number (EIN) <u>99-0078610</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>37057304</u>	
b Actuarial value	2b	<u>37453914</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>78</u>	<u>16646026</u>	<u>16646026</u>
b For terminated vested participants	<u>13</u>	<u>1132506</u>	<u>1132506</u>
c For active participants	<u>55</u>	<u>6546750</u>	<u>7331240</u>
d Total	<u>146</u>	<u>24325282</u>	<u>25109772</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.19 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>600682</u>	
b Expected plan-related expenses	6b	<u>85000</u>	
c Target normal cost	6c	<u>685682</u>	

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

SIGN HERE <u>CHARLES K. FURUIKE</u> Signature of actuary <u>HONOLULU ACTUARIAL CONSULTANTS INC.</u> Firm name <u>1221 KAPIOLANI BLVD., SUITE 715</u> <u>HONOLULU, HI 96814</u> Address of the firm	<u>09/17/2025</u> Date <u>23-03428</u> Most recent enrollment number <u>808-591-8470</u> Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	157634	11128410
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	157634	11128410
10	Interest on line 9 using prior year's actual return of <u>16.81</u> %	26498	1870686
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1146086
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		60284
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		1206370
d	Portion of (c) to be added to prefunding balance		1206370
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	184132	14205466

Part III Funding Percentages			
14	Funding target attainment percentage	14	91.85 %
15	Adjusted funding target attainment percentage	15	91.85 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.17 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 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
01/08/2024	150000		07/11/2024	150000	
02/06/2024	150000		08/07/2024	150000	
03/06/2024	150000		09/09/2024	150000	
04/11/2024	150000		10/08/2024	150000	
05/07/2024	150000		11/05/2024	150000	
06/12/2024	150000		12/05/2024	150000	
Totals ▶			18(b)	1800000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1757341

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	685682	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	685682	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	685682	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1757341	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1071659	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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**

A Name of plan PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL LONGSHORE AND WAREHOUSE UNION LOCAL 142	D Employer Identification Number (EIN) 99-0078610	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

VICTORY CAPITAL MANAGEMENT

13-2700161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	INVESTMENT MANAGER	202245	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WELLS FARGO ADVISORS

34-1542819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 70	INVESTMENT MONITOR	40214	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIRST HAWAIIAN BANK

99-0034327

(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?
18 19 60 64	PLAN CUSTODIAN	27643	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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	
A Name of plan PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL LONGSHORE AND WAREHOUSE UNION LOCAL 142	D Employer Identification Number (EIN) 99-0078610

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	109682
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	8563685
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	2820495
(B) All other	1c(3)(B)	1934475
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	24983894
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	556405
(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)	4425311
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	37111601	43393947
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	54297	66969
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	54297	66969
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	37057304	43326978

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)	1800000	
(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)		1800000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)	250279	
(C) Corporate debt instruments.....	2b(1)(C)	182546	
(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)		432825
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	175823	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	114374	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		290197
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	20926880	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	19149801	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		1777079
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	48961	
(B) Other.....	2b(5)(B)	3561514	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3610475

		(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)		130549
c Other income	2c		72
d Total income. Add all income amounts in column (b) and enter total	2d		8041197

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1501421	
(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)		1501421
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	268708	
(6) Bank or trust company trustee/custodial fees	2i(6)	1394	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		270102
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1771523

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6269674
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: **MC GROUP HAWAII, INC.**

(2) EIN: **27-3701730**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 549230.

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

A Name of plan <u>PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL LONGSHORE AND WAREHOUSE UNION LOCAL 142</u>	D Employer Identification Number (EIN) <u>99-0078610</u>	

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): 23-3060382

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	0
---	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142

Financial Statements
with
Independent Auditor's Report
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of
Pension Plan for Officers and Staff of ILWU Local 142

Opinion

We have audited the accompanying financial statements of Pension Plan for Officers and Staff of ILWU Local 142 (the "Plan") , an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Pension Plan for Officers and Staff of ILWU Local 142 as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Pension Plan for Officers and Staff of ILWU Local 142 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 Pension Plan for Officers and Staff of ILWU Local 142's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Responsibilities of Management for the Financial Statements (Continued)

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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Pension Plan for Officers and Staff of ILWU Local 142'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 Pension Plan for Officers and Staff of ILWU Local 142'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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of schedule H-line 4i-schedule of assets (held at end of year) as of December 31, 2024 and schedule H-line 4j-schedule of reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in blue ink that reads "MC Group Hawaii, Inc." The signature is written in a cursive, flowing style.

September 3, 2025

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142

Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value		
Equity mutual funds	\$ 4,425,311	\$ 5,268,662
Common equity securities	25,540,299	20,650,941
Corporate bonds	4,754,970	5,586,328
U.S. government securities	8,563,685	5,503,093
Total investments	<u>43,284,265</u>	<u>37,009,024</u>
Other receivables		
Accrued interest income	109,682	102,577
Total other receivables	<u>109,682</u>	<u>102,577</u>
TOTAL ASSETS	<u>43,393,947</u>	<u>37,111,601</u>
LIABILITIES		
Accounts payable	66,969	54,297
Total liabilities	<u>66,969</u>	<u>54,297</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 43,326,978</u>	<u>\$ 37,057,304</u>

See accompanying notes to the financial statements.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142

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	\$ 5,518,103	\$ 4,883,923
Other income	72	231
Interest and dividends	723,022	645,646
Less: investment expenses	<u>(270,102)</u>	<u>(227,298)</u>
	5,971,095	5,302,502
Employer contributions	<u>1,800,000</u>	<u>1,800,000</u>
TOTAL ADDITIONS	<u>7,771,095</u>	<u>7,102,502</u>
DEDUCTIONS		
Benefits paid to participants	<u>1,501,421</u>	<u>1,414,202</u>
TOTAL DEDUCTIONS	<u>1,501,421</u>	<u>1,414,202</u>
NET INCREASE IN NET ASSETS	6,269,674	5,688,300
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>37,057,304</u>	<u>31,369,004</u>
End of year	<u>\$ 43,326,978</u>	<u>\$ 37,057,304</u>

See accompanying notes to the financial statements.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142

Notes to Financial Statements
Years Ended December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN

The following description of the Pension Plan for Officers and Staff of ILWU Local 142 (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

a. General

The Plan is a defined benefit pension plan covering substantially all titled officers and staff employed with the International Longshore and Warehouse Union Local 142 (the “ILWU Local 142”). The Executive Board of ILWU Local 142 control and manage the operation and administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

b. Vesting and Pension Benefits

Participants become fully vested in benefits after 5 years of service as defined in the Plan. The Plan provides for normal retirement upon reaching age 65 and has provisions for special, early and disability retirement, each of which reduces the normal retirement benefit by an amount stated in the Plan or determined by the Plan’s actuary. Pension benefits are provided to participants or beneficiaries on a monthly basis based upon years of credited service and compensation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

b. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of Plan assets and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results may differ from these estimates, and revisions to estimates are recognized in the period in which they become known.

c. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

d. Investment Valuation and Revenue Recognition

The Plan receives employer contributions are recognized in the period in which they become due under the terms of the Plan and applicable terms of the respective agreements.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142

Notes to Financial Statements
Years Ended December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

d. Investment Valuation and Revenue Recognition (Continued)

If available, quoted market prices are used to value investments. 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 or depreciation in the fair value of investments includes realized gains and losses on investments sold during the year and unrealized gains and losses on investments held at year-end. The standard prescribes a single model for revenue recognition, with a set of principles to be used for determining when revenue should be recognized. It also requires expanded disclosures about the nature, amount, and timing of revenue and cash flows. Management believes this guidance will not have a material effect on the Plan's financial statement.

Other income includes miscellaneous plan receipts and is recognized when earned.

3. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by ILWU Local 142. ILWU Local 142's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. ILWU Local 142 met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

Employer contributions are required to be remitted on a regular basis and are used to fund participant accounts and pay administrative expenses of the Plan.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed as of December 31, there would be no material differences. The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142

Notes to Financial Statements
Years Ended December 31, 2024 and 2023

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated plan benefits as of January 1, 2024 and 2023, is as follows:

	2024	2023
Vested benefits:		
Participants and/or beneficiaries currently receiving benefits	\$ 14,119,408	\$ 13,368,191
Other participants	5,855,174	6,165,404
	19,974,582	19,533,595
Nonvested benefits	605,408	532,886
Total actuarial present value of accumulated plan benefits	\$ 20,579,990	\$ 20,066,481

The changes in the actuarial present value of the Plan’s accumulated plan benefits for the year ended December 31, 2023, were as follows:

Actuarial present value of accumulated plan benefits at January 1, 2023	\$ 20,066,481
Increase (decrease) during the year attributable to:	
Benefit accumulation	376,658
Benefits paid	(1,414,202)
Interest	1,427,184
Actuarial assumption change	82,354
Other factors	41,515
Actuarial present value of accumulated plan benefits at January 1, 2024	\$ 20,579,990

The significant actuarial assumptions used in the January 1, 2024 valuation were:

- **Mortality:**

For Plan Cost: Healthy Lives - The generational mortality tables for Annuitant and Non-Annuitant Males and Females, respectively, projected using 2024 Adjusted Scale MP-2021, described in IRS Regulation §1.430(h)(3)-1(b)(1) for use in determining present values with respect to valuation dates occurring during 2024. Post disablement - The generational mortality tables for annuitants described in IRS Regulation § 1.430(h)(3) - 1(b)(1) for use in determining present values with respect to valuation dates occurring during 2024.

For Accrued Liability: Healthy Lives – RPEC 2014 v 2021 fully generational mortality model for Annuitant and Non-Annuitant Males and Females, respectively, projected using Scale MP-2021 to reflect future expected improvement in mortality. Post-disablement – RPEC 2014 v 2021 fully generational mortality model for Disabled Annuitant Males and Females, respectively, projected using Scale MP-2021 to reflect future expected improvement in mortality.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142

Notes to Financial Statements
Years Ended December 31, 2024 and 2023

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

- Retirement age: The earlier of Age 65 or Special Retirement Age (but not less than Age 62).
- Investment return:

For Accrued Liability: 7.25% per year, compounded annually.

For Plan Cost purposes (as in effect under ARPA): First segment rate – 4.75% per year, compounded annually. Second segment rate – 4.96% per year, compounded annually. Third segment rate – 5.59% per year, compounded annually. Effective rate – 5.19% per year,

5. TAX STATUS

The Internal Revenue Service has determined and informed ILWU Local 142 by a letter dated March 2, 2017, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

6. PLAN TERMINATION

Although it has not expressed any intention to do so, ILWU Local 142 has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan Document.

As a defined benefit pension plan subject to the Title IV of ERISA, the Plan is required to pay annual premiums to the Pension Benefit Guaranty Corporation (PBGC), and the payment of PBGC insurance is made by ILWU Local 142. Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142

Notes to Financial Statements
Years Ended December 31, 2024 and 2023

7. PLAN AMENDMENTS

The following Amendment No. 3 to the January 1, 2015 Plan restatement was adopted on December 8, 2023:

Effective January 1, 2023, amend Article I, Section 12 to read as follows:

Section 12. Prior to January 1, 2023, Monthly Compensation means the Employee's basic monthly wage rate exclusive of overtime. Notwithstanding the previous sentence, the Monthly Compensation for an Employee who was employed in a job classification listed on Appendix B during the periods listed on Appendix B shall be the monthly wage rate listed on Appendix B, if greater.

Effective on and after January 1, 2023 Monthly Compensation means:

- a) For Employees, other than Highly Compensated Employees, the greater of (1) the Employee's basic monthly wage rate exclusive of overtime, or (2) the Employees Compensation for the calendar year divided by the months of Credited Future Service accrued during the calendar year.
- b) For Highly Compensated Employees, the Employee's Compensation for the calendar year divided by the months of Credited Future Service accrued during the calendar year.

8. FAIR VALUE MEASUREMENTS

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices 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 market prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted market 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.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142

Notes to Financial Statements
Years Ended December 31, 2024 and 2023

8. FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2024 and 2023.

- Equity mutual funds: Valued at the closing price reported in the active market in which the security is traded.
- Common equity securities: Valued at the closing price reported in the active market in which the security is traded.
- Corporate bonds, U.S. government obligations: Valued at fair value based on yield curves and observable market data at year-end.

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 table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024 and 2023:

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Equity mutual funds	\$ 4,425,311	\$ -	\$ -	\$ 4,425,311
Common equity securities	25,540,299	-	-	25,540,299
Corporate bonds	-	4,754,970	-	4,754,970
U.S. government securities	-	8,563,685	-	8,563,685
Total assets at fair value	<u>\$ 29,965,610</u>	<u>\$ 13,318,655</u>	<u>\$ -</u>	<u>\$ 43,284,265</u>

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142

Notes to Financial Statements
Years Ended December 31, 2024 and 2023

8. FAIR VALUE MEASUREMENTS (CONTINUED)

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Equity mutual funds	\$ 5,268,662	\$ -	\$ -	\$ 5,268,662
Common equity securities	20,650,941	-	-	20,650,941
Corporate bonds	-	5,586,328	-	5,586,328
U.S. government securities	-	5,503,093	-	5,503,093
Total assets at fair value	<u>\$ 25,919,603</u>	<u>\$ 11,089,421</u>	<u>\$ -</u>	<u>\$ 37,009,024</u>

9. NET APPRECIATION IN FAIR VALUE OF INVESTMENTS

During 2024 and 2023, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$5,518,103 and \$4,883,923 respectively, as follows:

	<u>2024</u>	<u>2023</u>
Net appreciation in fair value of investments whose fair value was determined by quoted market prices:		
Mutual funds	\$ (4,079,798)	\$ (496,335)
Common equity securities	10,013,835	5,984,911
Corporate bonds	(271,235)	(392,609)
U.S. government securities	(144,699)	(212,044)
Net appreciation in fair value of investments	<u>\$ 5,518,103</u>	<u>\$ 4,883,923</u>

The Plan's investments which represented five percent or more of net assets available for benefits as of December 31, 2024 and 2023, respectively, were as follows:

	<u>2024</u>	<u>2023</u>
Victory Trivalent International	\$ 3,855,083	\$ 4,104,284

10. RISK 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 statement of net assets available for benefits.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142

Notes to Financial Statements
Years Ended December 31, 2024 and 2023

10. RISK AND UNCERTAINTIES (CONTINUED)

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.

11. PARTY-IN-INTEREST TRANSACTIONS

The Plan's investments are managed by First Hawaiian Bank (FHB). FHB is deemed to be a party in interest as the Plan's custodian, \$28,152 and \$23,050 were paid by the Plan to FHB for such services for the years ended December 31, 2024 and 2023, respectively. These transactions are exempt from the prohibited transaction rules of ERISA. There were no related party transactions for the Plan.

12. OTHER RECEIVABLE

Accrued interest income represents interest earned on fixed-income securities and cash equivalents held by the Plan as of year-end that has not yet been received. Accrued interest is recorded at the amount expected to be collected, which approximates fair value. At December 31, 2024 and 2023, accrued interest totaled \$109,682 and \$102,577, respectively.

13. SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 3, 2025, the date on which the financial statements were made available for issuance, to determine whether any events or transactions required recognition or disclosure in the financial statements. Based on this evaluation, no events or transactions were identified and that would require disclosure or adjustment to the financial statements.

ATTACHMENT TO 2024 FORM 5500
SCHEDULE SB, Line 19 - Discounted Employer Contributions

Pension Plan for Officers and Staff of ILWU Local 142
 EIN: 99-0078610 Plan Number: 001

For Plan Year Ended December 31, 2024:

<u>Date of Contribution</u>	<u>Amount</u>	<u>Year to which Contributions Applied</u>	<u>Applicable Effective Rate</u>	<u>Discount Factor</u>	<u>Discounted Contributions (rounded to \$)</u>
01/08/24	150,000.00	2024	5.19%	0.999033	149,855
02/06/24	150,000.00	2024	5.19%	0.995036	149,255
03/06/24	150,000.00	2024	5.19%	0.991054	148,658
04/11/24	150,000.00	2024	5.19%	0.986134	147,920
05/07/24	150,000.00	2024	5.19%	0.982596	147,389
06/12/24	150,000.00	2024	5.19%	0.977718	146,658
07/11/24	150,000.00	2024	5.19%	0.973806	146,071
08/07/24	150,000.00	2024	5.19%	0.970178	145,527
09/09/24	150,000.00	2024	5.19%	0.965762	144,864
10/08/24	150,000.00	2024	5.19%	0.961898	144,285
11/05/24	150,000.00	2024	5.19%	0.958182	143,727
12/05/24	150,000.00	2024	5.19%	0.954216	143,132
	<u>1,800,000.00</u>				<u>1,757,341</u>

SCHEDULE SB, Line 26 - Schedule of Active Participant Data

PENSION PLAN FOR OFFICERS & STAFF OF ILWU LOCAL 142

EIN: 99-0078610 PN: 001

Attained Age	YEARS OF CREDITED SERVICE										Total
	<u>Under 1</u>	<u>1 - 4</u>	<u>5 - 9</u>	<u>10 - 14</u>	<u>15 - 19</u>	<u>20 - 24</u>	<u>25 - 29</u>	<u>30 - 34</u>	<u>35 - 39</u>	<u>40 & up</u>	
Under 25											0
25-29	1	2									3
30-34											0
35-39			3								3
40-44	1	2	4	1	2						10
45-49	2	1	4	1	2						10
50-54	1	3	1	2		1					8
55-59		3	1	1	1	2	1	1			10
60-64			1			3		2			6
65-69						1			2		3
70 & up				1			1				2
TOTAL	5	11	14	6	5	7	2	3	2	0	55

NOTE: There are less than 1,000 active participants in this Plan reported on line 3c(3), column (1), therefore, compensation data is not required to be provided.
This Plan is not a cash balance plan, therefore, average cash balance account data is not applicable for this Plan.

SCHEDULE SB, Part V - Statement of Actuarial Assumptions/Methods
PENSION PLAN FOR OFFICERS & STAFF OF ILWU LOCAL 142
EIN: 99-0078610 PN: 001

For Accrued Liability:

- Healthy Lives - RPEC 2014 v2021 fully generational mortality model for Annuitant and Non-Annuitant Males and Females, respectively, projected using Scale MP2021 to reflect future expected Improvement in mortality.
- Post-disablement - RPEC 2014 v2021 fully generational mortality model for Disabled Annuitant Males and Females, respectively, projected using Scale MP-2021 to reflect future expected Improvement in mortality.

TURNOVER

Actuary's Pension Handbook - T-2 Table, less mortality and disability. Sample withdrawal rates are:

<u>Age</u>	<u>Annual Rate</u>		<u>Age</u>	<u>Annual Rate</u>	
	<u>Male</u>	<u>Female</u>		<u>Male</u>	<u>Female</u>
25	.0530	.0530	45	.0183	.0183
30	.0508	.0508	50	.0054	.0054
35	.0472	.0472	55	.0013	.0013
40	.0351	.0351	60	.0023	.0023

DISABILITY

Sample incidence rates by attained age are:

<u>Age</u>	<u>Annual Rate</u>		<u>Age</u>	<u>Annual Rate</u>	
	<u>Male</u>	<u>Female</u>		<u>Male</u>	<u>Female</u>
25	.0007	.0007	45	.0030	.0030
30	.0009	.0009	50	.0051	.0051
35	.0012	.0012	55	.0091	.0091
40	.0019	.0019	60	.0133	.0133

EXPENSES

\$85,000 for 2024.

SCHEDULE SB, Part V - Statement of Actuarial Assumptions/Methods
PENSION PLAN FOR OFFICERS & STAFF OF ILWU LOCAL 142
EIN: 99-0078610 PN: 001

RETIREMENT AGE

The earlier of Age 65 or Special Retirement Age (attainment of Age 55 and completion of 25 years of Service), but not less than Age 62.

The Weighted Average Retirement Age as of January 1, 2024 was determined, based on the sum of each Participant's expected retirement age divided by the total number of Participants, to be 64.0.

BENEFIT DISTRIBUTION FORM

100% in the Normal Form (i.e., Unreduced 50% Joint and Survivor Annuity for Married Participants and Single Life Annuity for Single Participants).

MARRIAGE ASSUMPTION

Males - 65% with spouse 4 years younger.
Females - 65% with spouse 4 years older.

ASSETS

Assets are valued at actuarial value. The actuarial value of assets is equal to the market value of assets less 2/3 of the gain or loss in the previous year and 1/3 of the gain or loss for the next preceding year. The asset value determined under this formula will be adjusted to be no greater than 110% and no less than 90% of the Fair Market Value of the Fund.

The gain or loss for a year is determined by calculating the difference between the expected value of the assets for the year and the market value of the assets at the valuation date. The expected value of the assets for the year is the market value of the assets at the valuation date for the prior year brought forward with interest at the assumed rate of return to the valuation date for the current year plus contributions minus disbursements (i.e., benefits and expenses), all adjusted with interest at the assumed rate of return to the valuation date for the current year. If the expected value is less than the market value, the difference is a gain. Conversely, if the expected value is greater than the market value, the difference is a loss.

The assumed rate of return for a year is the Actuary's best estimate of the anticipated rate of return on plan assets from the valuation date until all benefits are expected to be paid, limited in accordance with IRS Notice 2009-22 and IRS Regulations.

SCHEDULE SB, Line 32 - Schedule of Amortization Bases

**PENSION PLAN FOR OFFICERS & STAFF OF ILWU LOCAL 142
EIN: 99-0078610 PN: 001**

<u>Type of Base</u>	<u>Original Base</u>	<u>Present Value of Remaining Installments</u>	<u>Valuation Date Established*</u>	<u>Amortization Period (Yrs) Remaining</u>	<u>Amortization Installment</u>
Shortfall	\$ 0		1/1/2019	—	
Shortfall	\$ 0		1/1/2020	—	
Shortfall	\$ 0		1/1/2021	—	
Shortfall	\$ 0		1/1/2022	—	
Shortfall	\$ 0		1/1/2023	—	
Shortfall	\$ 0		1/1/2024	—	
		<hr/>			<hr/>
		\$ 0			\$ 0

* The Plan Sponsor elected, under §430(c)(8) of the Internal Revenue Code, amortization of the shortfall amortization bases over 15 years for all plan years beginning on and after January 1, 2019 and, for all earlier plan years, elimination of all shortfall amortization bases.

SCHEDULE SB, Part V - Summary of Plan Provisions

PENSION PLAN FOR OFFICERS & STAFF OF ILWU LOCAL 142

EIN: 99-0078610 PN: 001

Effective Date

The Effective Date of the Plan is January 1, 1970.

Normal Retirement Date

The first day of the month coincident with or next following a participant's 65th birthday.

Special Retirement Date

The first day of the month coincident with or next following the completion of 25 years of service and attainment of age 55.

Early Retirement Date

The first day of any month coincident with or next following the attainment of age 55 and prior to attainment of age 65, provided the participant has completed at least 5 years of service.

Disability Retirement Date

The first day of any month coincident with or next following the last to occur of the following prior to the participant's attainment of age 65:

- (1) Completion of 5 or more years of service; and
- (2) Permanently disabled for a period of five months and eligible for Social Security disability benefits.

Normal Retirement Benefit

A monthly amount in the form of a life annuity equal to the sum of the following amounts:

- (a) The participant's monthly accrued benefit as of December 31, 2006, plus
- (b) 2-3/4% of the participant's Monthly Compensation for each calendar month of Credited Future Service from January 1, 2007 through December 31, 2008 with the Union, plus
- (c) The greater of 2-3/4% of the participant's Monthly Compensation for each calendar month of Credited Future Service for the period from January 1,

SCHEDULE SB, Part V - Summary of Plan Provisions
PENSION PLAN FOR OFFICERS & STAFF OF ILWU LOCAL 142
EIN: 99-0078610 PN: 001

2009 through March 31, 2009 with the Union or 1-1/4% of the participant's Monthly Compensation for each calendar month of Credited Future Service during 2009 with the Union, plus

- (d) 1-1/4% of the participant's Monthly Compensation for each calendar month of Credited Future Service from January 1, 2010 through December 31, 2013 with the Union, plus
- (e) 2% of the participant's Monthly Compensation for each calendar month of Credited Future Service from January 1, 2014 with the Union.

Monthly Compensation

Effective January 1, 2023,

- (a) For Employees, other than Highly Compensated Employees, the greater of (1) the Employee's basic monthly wage rate exclusive of overtime, or (2) the Employee's Compensation for the calendar year divided by the months of Credited Future Service accrued during the calendar year.
- (b) For Highly Compensated Employees, the Employee's Compensation for the calendar year divided by the months of Credited Future Service accrued during the calendar year.

Special Retirement Benefit

Monthly amount equal to the accrued Normal Retirement Benefit payable to the participant.

Early Retirement Benefit

Monthly amount equal to the accrued Normal Retirement Benefit payable to the participant but reduced as follows:

- (1) by 1/2 of 1 percent for each month that the Early Retirement Date precedes the participant's 65th birthday for the first 60 months, and 1/3 of 1 percent for each of the next 60 months, if he has less than 15 years of Vesting Service; or
- (2) by 1/3 of 1 percent for each month that the Early Retirement Date precedes the participant's 65th birthday, if he has 15 years or more years of Vesting Service.

SCHEDULE SB, Part V - Summary of Plan Provisions
PENSION PLAN FOR OFFICERS & STAFF OF ILWU LOCAL 142
EIN: 99-0078610 PN: 001

Disability Retirement Benefit

Monthly amount equal to the accrued Normal Retirement Benefit payable to the participant. This benefit will be reduced by any long-term disability benefit provided by the Union's LTD policy.

Vested Right

The accrued retirement benefit of a participant shall vest when the participant has a total of at least 5 years of service prior to a incurring a permanent break in service.

Surviving Spouse's Benefit

Pre-Retirement

Monthly amount payable to the participant's spouse for life equal to 50% of the vested participant's retirement benefit. If the participant is younger than age 55 at death, benefits are calculated as if the participant was age 55 at the time of death with payments to the spouse deferred until the date the participant would have attained age 55.

Post-Retirement

Monthly amount payable to the participant's spouse for life equal to 50% of the participant's retirement benefit.

Normal Form of Benefit

- (a) For a married participant, a 50% Joint and Survivor Annuity payable upon retirement on the first day of each month throughout his remaining lifetime, terminating with the payment for the month in which his death occurs. Upon the death of such married participant, his spouse, if any, shall receive one-half of his retirement benefits. Such benefits shall be payable monthly commencing on the first of the month following the married participant's death and shall be payable throughout her remaining lifetime, terminating with the payment for the month in which her death occurs.
- (b) For an unmarried participant, a single life annuity payable upon retirement on the first day of the month throughout his remaining lifetime, terminating with the payment for the month in which his death occurs. Upon the death of the unmarried participant, benefits shall cease.

SCHEDULE SB, Part V - Summary of Plan Provisions
PENSION PLAN FOR OFFICERS & STAFF OF ILWU LOCAL 142
EIN: 99-0078610 PN: 001

Optional Forms of Benefit

Optional Qualified Joint and Survivor Annuity

In lieu of the Normal Form of benefit, a married participant may instead elect to receive an Optional Qualified Joint and Survivor Annuity which provides a reduced retirement benefit to him for life with 75% of this reduced benefit payable to his spouse, if still surviving, upon his death for the remainder of her life.

Contingent Annuity Option

In lieu of the Normal Form of benefit, a participant who retires on an Early, Normal or Special Retirement and who rejects the Normal Form of benefit in accordance with a Qualified Election shall have the option to elect, by written notice before his retirement date, a retirement benefit that provides a reduced retirement income with the 50% of such reduced retirement income payable to a designated contingent annuitant if such contingent annuitant shall survive him.

Cash-Out Benefit

In lieu of the Normal Form of benefit, a participant who retires on an Early, Normal or Special Retirement and who rejects the Normal Form of benefit in accordance with a Qualified Election may elect a lump sum cash-out benefit that shall be actuarially equivalent in value to his benefit accrued as of December 31, 2003 payable in the Normal Form. The remaining portion, if any, of the participant's retirement benefit shall be payable in the Normal Form or the Contingent Annuity Option, subject to a Qualified Election.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142
 EIN 99-0078610
 Plan Number: 001
 Form 5500 Schedule H, Line 4j - Schedule of Reportable Transactions
 December 31, 2024

[a] Identity of party involved	[b] Description of Asset (Include interest rate and maturity in case of a loan)	[c] Purchase price	[d] Selling price	[e] Lease rental	[f] Expense incurred with transaction	[g] Cost of asset	[h] Current value of asset on transaction date	[i] Net gain or (loss)
<u>Series in the same security:</u>								
First Hawaiian Bank	BlackRock Liquidity FedFund	\$ 13,904,333	\$ -	n/a	n/a	\$ 13,904,333	13,904,333	\$ -
First Hawaiian Bank	BlackRock Liquidity FedFund	\$ -	\$ 14,302,452	n/a	n/a	\$ 14,302,452	14,302,452	\$ -

See accompanying notes to financial statements.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142
EIN 99-0078610
Plan No.001
Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, and par or maturity value	(d) Cost	(e) Current Value
	Equity mutual funds:			
*	Blackrock Liq Funds		441,876	\$ 441,876
*	I Shares Russell 3000 ETF		384	\$ 128,352
*	Victory Trivalent International Small-Cap		261,008	\$ 3,855,083
	Total equity mutual funds		<u>\$ 3,502,235</u>	<u>\$ 4,425,311</u>
	Common equity securities:			
*	Addus HomeCare		1,309	\$ 164,083
*	Adobe Inc		457	203,219
*	Affiliated Managers Group		1,419	262,401
*	Allison Transmission		2,732	295,220
*	Alphabet Inc		5,634	1,066,516
*	Amazon.com Inc		5,473	1,200,721
*	Ameriprise Financial Inc		672	357,793
*	Amphenol Corp		5,239	363,849
*	Apple Inc.		7,272	1,821,054
*	Baker Hughes Inc		4,410	180,898
*	Bancorp Inc		2,296	120,838
*	BellRing Brands Inc		3,472	261,580
*	BGC Group Inc		27,737	251,297
*	Booz Allen		1,952	251,222
*	Brown & Brown Inc		1,548	157,927
*	CACI International Inc		339	136,976
*	Cadence Design System Inc		662	198,905
*	Casey's General Stores Inc		917	363,343
*	CBRE Group Inc		1,179	154,791
*	Cencora Inc		695	156,153
*	Clear Secure Inc		9,765	260,140
*	Corebridge Financial Inc		9,042	270,627
*	Corpay Inc		753	254,830
*	Diamondback Energy Inc		1,070	175,298
*	Digital Realty Trust Inc		960	170,237
*	Eli Lilly & Co		636	490,992
*	EMCOR Group Inc		346	157,049
*	Ensign Group Inc		2,302	305,844
*	EOG Resources Inc		1,879	230,328
*	Federal Signal Corp		3,899	360,229
*	Fiserv Inc		1,240	254,721
*	General Motors Co		4,880	259,958
*	Goldman Sachs Group Inc		265	151,744
*	Halozyme Therapeutics Inc		7,713	368,759
*	HCA Healthcare Inc		985	295,648
*	Interactive Brokers Group Inc		970	171,370
*	JPMorgan Chase & Co		1,729	414,458
*	Kirby Corp		2,948	311,898
*	Matador Resources Co		3,903	219,583
*	Meta Platforms Inc		1,664	974,289
*	Microsoft Corp		3,630	1,530,045
*	Netflix Inc		491	437,638
*	Neurocrine Biosciences Inc		1,987	271,225
*	NU Holdings Ltd		19,133	198,218
*	NVIDIA Corp		9,992	1,341,826
*	Oceaneering International Inc		8,096	211,144
*	ONEOK Inc		1,571	157,728
*	ON Semiconductor Corp		2,693	169,794
*	OSI Systems Inc		2,076	347,585
*	Parsons Corp		3,721	343,262
*	Quanta Services Inc		822	259,793
*	ResMed Inc		1,486	339,833
*	Simon Property Group Inc		1,155	198,903
*	Skyward Specialty Insurance Group Inc		2,959	149,548
*	Stryker Corp		729	262,476
*	Summit Materials Inc		2,864	144,918
*	Tesla Inc		767	309,745

See accompanying notes to financial statements.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142
EIN 99-0078610
Plan No.001
Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, and par or maturity value	(d) Cost	(e) Current Value
*	Texas Roadhouse Inc		2,016	360,364
*	Textron Inc		2,552	222,406
*	Trane Technologies PLC		647	256,995
*	Verra Mobility Corp		5,397	89,916
*	Vertex Pharmaceuticals Inc		467	195,580
*	VICI Properties Inc		6,411	206,597
*	Visa Inc		1,539	377,881
*	Walt Disney Co		2,374	266,736
*	Wingstop Inc		555	214,504
*	WR Berkley Corp		6,615	317,742
*	AstraZeneca PLC		4,041	270,042
*	Broadcom Inc		2,375	304,472
*	Fabrinet		590	79,192
*	Linde PLC		494	208,667
*	NICE Systems Ltd		1,601	344,295
*	Novartis AG		2,735	274,707
*	Novo Nordisk A/S		1,761	142,755
*	Taiwan Semiconductor		1,818	311,460
	Total common equity securities		\$ 19,194,841	\$ 25,540,299
Corporate Bonds:				
*	Acuity Brands Lighting Inc	2.150% 12/15/2030	35,000	\$ 34,286
*	AEP Texas Inc	5.700% 5/15/2034	15,000	\$ 14,962
*	Aflac Inc	2.875% 10/15/2026	20,000	19,977
*	Air Lease Corp	2.875% 1/15/2026	25,000	25,724
*	Alleghany Corp	3.625% 5/15/2030	20,000	20,605
*	Altria Group Inc	4.400% 2/14/2026	16,000	17,285
*	Amcor Flexibles North Am	2.690% 5/25/2031	30,000	24,858
*	Ameren Illinois Co	1.550% 11/15/2030	25,000	24,894
*	American Express Co	4.989% 5/26/2033	30,000	30,230
*	AmeriCredit Automobile	0.890% 10/19/2026	22,921	22,921
*	Amgen Inc	2.000% 1/15/2032	10,000	9,944
*	Amgen Inc	5.150% 3/2/2028	40,000	40,076
*	AT & T Inc	1.650% 2/1/2028	46,000	45,016
*	AT & T Inc	4.250% 3/1/2027	40,000	45,404
*	AvalonBay Communities Inc	5.350% 6/1/2034	20,000	19,939
*	BA Credit Card Trust	4.930% 5/15/2029	40,000	39,998
*	Bank of America Corp	2.572% 10/20/2032	101,000	93,685
*	Bank of America Corp	3.419% 12/20/2028	42,000	44,808
*	Bank of NY Mellon Corp	3.250% 5/16/2027	33,000	31,515
*	Barclays PLC Variable	5.335% 9/10/2035	15,000	15,000
*	BAT Capital Corp	4.700% 4/2/2027	80,000	79,691
*	Best Buy Co Inc	4.450% 10/1/2028	81,000	87,831
*	Booking Holdings Inc	3.650% 3/15/2025	46,000	49,312
*	Boston Properties LP	2.450% 10/1/2033	30,000	21,836
*	Broadcom Corp	3.875% 1/15/2027	51,000	52,945
*	Camden Property Trust	4.100% 10/15/2028	21,000	21,599
*	Capital One	4.927% 5/10/2028	26,000	26,000
*	Capital One	1.390% 7/15/2030	15,000	13,463
*	Carmax Auto Owner Trust	6.200% 1/16/2029	15,000	15,129
*	CFCRE Commercial Mortgage	3.597% 1/10/2048	17,944	18,056
*	CFCRE Commercial Mortgage	3.283% 5/10/2058	23,000	23,394
*	Charles Schwab Corp	5.853% 5/19/2034	20,000	19,911
*	Chase Issuance Trust	4.630% 1/15/2031	15,000	15,266
*	Chevron USA Inc	3.850% 1/15/2028	45,000	52,076
*	Church & Dwight Co Inc	2.300% 12/15/2031	20,000	19,959
*	Citigroup Inc	3.192% 4/10/2048	58,901	56,489
*	Citigroup Inc	3.778% 9/10/2058	112,000	109,121
*	Citigroup Inc	3.717% 9/15/2048	23,000	24,212
*	Citigroup Inc	2.902% 7/10/2049	103,000	97,820
*	Citigroup Inc	2.572% 6/3/2031	37,000	37,783
*	Comcast Corp	2.650% 2/1/2030	62,000	62,560
*	COMM	3.759% 8/10/2048	27,000	28,290
*	Commonwealth Edison Co	5.300% 6/1/2034	13,000	12,953

See accompanying notes to financial statements.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142
EIN 99-0078610
Plan No.001
Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, and par or maturity value	(d) Cost	(e) Current Value	
*	Concentrix Corp	6.850% 8/2/2033	5,000	4,852	5,044
*	Csail 2015-C2	3.504% 6/15/2057	48,000	47,390	47,791
*	Csail 2015-C3	3.718% 8/15/2048	30,000	29,437	29,757
*	Csail 2015-C4	3.808% 11/15/2048	80,000	77,242	79,296
*	Csail 2016-C7	3.502% 11/15/2049	20,000	20,819	19,302
*	Daimler Trucks	5.930% 12/16/2030	30,000	29,999	30,593
*	Dell International LLC	5.250% 2/1/2028	32,000	31,986	32,384
*	DOC DR LLC	2.625% 11/1/2031	33,000	30,537	27,889
*	DOC DR LLC	3.950% 1/15/2028	15,000	15,926	14,554
*	Dollar General Corp	5.450% 7/5/2033	20,000	19,620	19,644
*	DTE Energy Co	5.850% 6/1/2034	6,000	5,996	6,159
*	Edwards Lifesciences Corp	4.300% 6/15/2028	16,000	18,094	15,656
*	Elevance Health Inc	2.375% 1/15/2025	89,000	91,758	88,923
*	Embridge Inc	5.625% 4/5/2034	15,000	14,977	15,094
*	Energy Transfer LP	3.750% 5/15/2030	43,000	37,598	40,122
*	Entergy Arkansas LLC	5.450% 6/1/2034	20,000	19,985	20,290
*	Entergy Louisiana LLC	5.150% 9/15/2034	7,000	6,973	6,884
*	Enterprise products Operating LLC	4.950% 2/15/2035	15,000	14,910	14,517
*	Essential Properties LP	2.950% 7/15/2031	38,000	32,599	32,357
*	Essex Portfolio LP	5.500% 4/1/2034	20,000	19,409	20,014
*	Fidelity National Information	5.100% 7/15/2032	30,000	29,227	29,827
*	Fortinet Inc	2.200% 3/15/2031	18,000	17,939	15,295
*	Freddie Mac	2.920% 6/25/2032	10,000	8,971	8,785
*	General Mills	4.950% 3/29/2033	55,000	54,888	53,524
*	General Motors Financial Co	5.850% 4/6/2030	28,000	27,945	28,609
*	Genuine Parts Co	6.875% 11/1/2033	20,000	21,529	21,923
*	Goldman Sachs	3.500% 1/23/2025	50,000	52,174	49,971
*	Goldman Sachs	4.223% 5/1/2029	72,000	80,241	70,057
*	GS Mortgage Securities Trust 2015	3.382% 5/10/2050	23,000	23,893	22,862
*	GS Mortgage Securities Trust 2016	3.050% 5/10/2049	23,000	23,817	22,485
*	HEICO Corp	5.350% 8/1/2033	20,000	19,589	19,957
*	Hewlett Packard	5.000% 10/15/2034	15,000	14,862	14,418
*	IDEX Corp	2.625% 6/15/2031	33,000	33,040	28,347
*	Ingredion Inc	3.200% 10/1/2026	47,000	49,691	45,692
*	Intel Corp	3.400% 3/25/2025	24,000	23,963	23,917
*	Intuit Inc	0.950% 7/15/2025	35,000	34,972	34,334
*	John Deere Owner Trust	4.150% 8/15/2031	19,000	18,999	18,686
*	JPMBB Commercial	3.227% 10/15/2048	58,451	58,606	58,270
*	JPMBB Commercial	3.801% 8/15/2048	19,658	20,345	19,479
*	JP Morgan Chase Commercial	2.822% 8/15/2049	49,000	48,928	47,433
*	JP Morgan Chase & Co	3.509% 1/23/2029	100,000	106,522	95,938
*	JP Morgan Chase & Co	5.717% 9/14/2033	37,000	37,000	37,791
*	KeyCorp Variable	4.789% 6/1/2033	30,000	26,474	28,369
*	Keysight Technologies	4.950% 10/15/2034	13,000	12,987	12,514
*	Kite Realty Group	4.000% 10/1/2026	20,000	21,318	19,694
*	Kroger Co	5.000% 9/15/2034	25,000	24,937	24,185
*	Laboratory Corp	4.550% 4/1/2032	15,000	14,941	14,361
*	Lam Research Corp	4.000% 3/15/2029	11,000	12,026	10,695
*	Micron Technology Inc	5.327% 2/6/2029	10,000	11,957	10,047
*	Mizuho Financial Group Inc	5.579% 5/26/2035	20,000	19,575	20,243
*	Morgan Stanley	3.125% 7/27/2026	50,000	49,513	48,839
*	Morgan Stanley BOA	3.720% 12/15/2049	23,000	24,095	22,366
*	Morgan Stanley Variable	4.431% 1/23/2030	70,000	73,394	68,128
*	Newmont Corp	2.600% 7/15/2032	34,000	33,965	28,880
*	NextEra Energy Capital Holdings	5.000% 7/15/2032	61,000	62,292	60,041
*	Northern Trust Corp	3.950% 10/30/2025	31,000	31,927	30,812
*	NSTAR Electric Co	3.250% 11/15/2025	40,000	40,356	39,490
*	Nucor Corp	2.000% 6/1/2025	17,000	16,974	16,803
*	NVIDIA Corp	3.200% 9/16/2026	57,000	57,140	55,893
*	NVR Inc	3.000% 5/15/2030	38,000	38,444	34,302
*	Oklahoma Gas and Electric Co	3.250% 4/1/2030	30,000	30,803	27,505
*	ONEOK Inc	5.050% 11/1/2034	15,000	14,952	14,345
*	O'Reilly Automotive	4.700% 6/15/2032	20,000	19,973	19,321
*	Oshkosh Corp	3.100% 3/1/2030	16,000	16,312	14,635

See accompanying notes to financial statements.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142
EIN 99-0078610
Plan No.001
Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, and par or maturity value	(d) Cost	(e) Current Value	
*	Packaging Corp of America	3.050% 10/1/2051	17,000	10,941	10,922
*	Paypal Holdings Inc	1.650% 6/1/2025	32,000	31,994	31,584
*	Pfizer Investment Enterprises	4.750% 5/19/2033	30,000	29,955	29,057
*	Phillips Edison Grocery	4.950% 1/15/2035	15,000	14,769	14,105
*	Pioneer Natual Resources Co	1.125% 1/15/2026	50,000	46,897	48,267
*	Pioneer Natual Resources Co	1.900% 8/15/2030	36,000	35,278	30,669
*	Principal Financial Group	5.375% 3/15/2033	49,000	48,947	49,055
*	Public Service Electric and Gas Co	0.950% 3/15/2026	22,000	21,952	21,073
*	Realty income Corp	3.200% 1/15/2027	33,000	31,139	31,994
*	Regency Centers LP	2.950% 9/15/2029	30,000	29,329	27,490
*	Regeneron Pharmaceuticals Inc	1.750% 9/15/2030	45,000	42,606	37,452
*	Regions Financial Corp	1.800% 8/12/2028	30,000	29,041	26,720
*	Reliance Inc	1.300% 8/15/2025	12,000	11,963	11,726
*	Reliance Inc	2.150% 8/15/2030	14,000	14,069	11,955
*	Rexford Industrial Realty LP	2.150% 9/1/2031	31,000	28,986	25,188
*	Rockwell Automation Inc	2.875% 3/1/2025	54,000	56,444	53,812
*	Royal Bank of Canada	5.150% 2/1/2034	20,000	19,374	19,749
*	Santander Holdings USA Inc	5.353% 9/6/2030	20,000	20,000	19,765
*	Simon Property Group LP	4.750% 9/26/2034	15,000	14,896	14,208
*	Smith & Nephew PLC	5.400% 3/20/2034	13,000	12,960	12,901
*	Sonoco Products Co	5.000% 9/1/2034	15,000	14,919	14,224
*	Southern Copper Corp	3.875% 4/23/2025	98,000	103,144	97,512
*	State Street Corp	3.550% 8/18/2025	46,000	45,181	45,724
*	Tapestry Inc	5.500% 3/11/2035	15,000	14,980	14,585
*	The Campbell's Company	5.200% 3/21/2029	15,000	14,997	15,138
*	Timken Co	4.125% 4/1/2032	20,000	17,785	18,336
*	T-Mobile USA Inc	3.875% 4/15/2030	44,000	40,282	41,404
*	Toyota Auto Receivables	4.430% 4/15/2030	10,000	9,997	9,915
*	Truist Financial Corp	1.887% 6/7/2029	16,000	16,000	14,435
*	Tyson Foods Inc	3.550% 6/2/2027	39,000	38,090	37,824
*	Universal Health Services Inc	5.050% 10/15/2034	12,000	11,962	11,197
*	US Bancorp Variable	4.967% 7/22/2033	30,000	27,593	28,736
*	Verizon Communications Inc	3.150% 3/22/2030	29,000	27,851	26,548
*	Vulcan Materials Co	3.500% 6/1/2030	20,000	17,954	18,519
*	WEC Energy Group Inc	2.200% 12/15/2028	18,000	17,957	16,233
*	WEC Energy Group Inc	5.150% 10/1/2027	40,000	39,918	40,415
*	Wells Fargo & Co	4.300% 7/22/2027	63,000	67,247	62,113
*	Wells Fargo Commercial Mortgage Trust	3.540% 5/15/2048	28,000	28,441	27,841
*	Wells Fargo Commercial Mortgage Trust	3.637% 6/15/2048	27,000	28,129	26,831
*	Wells Fargo Commercial Mortgage Trust	3.664% 9/15/2058	26,000	26,779	25,786
*	Wells Fargo Commercial Mortgage Trust	3.809% 12/15/2048	23,000	23,941	22,760
*	Wells Fargo Commercial Mortgage Trust	2.918% 11/15/2049	50,000	47,483	48,194
*	Wells Fargo Commercial Mortgage Trust	3.631% 1/15/2060	53,000	49,592	51,618
*	Wells Fargo & Co	2.879% 10/30/2030	48,000	46,813	43,296
*	Workday Inc	3.800% 4/1/2032	20,000	17,689	18,199
	Total corporate bonds			\$ 4,944,690	\$ 4,754,970
	U.S. government securities:				
*	U.S. Treasury Notes	1.125% 8/31/2028	348,000	\$ 331,835	\$ 310,388
*	U.S. Treasury Notes	1.250% 5/31/2028	324,000	300,719	292,614
*	U.S. Treasury Notes	1.500% 2/15/2025	517,000	501,233	515,191
*	U.S. Treasury Notes	1.500% 1/31/2027	7,000	6,675	6,620
*	U.S. Treasury Notes	2.000% 8/15/2025	117,000	117,703	115,376
*	U.S. Treasury Notes	0.250% 6/30/2025	36,000	35,844	35,311
*	U.S. Treasury Notes	2.750% 8/15/2032	218,000	200,200	193,329
*	U.S. Treasury Notes	3.625% 8/31/2029	25,000	25,040	24,206
*	U.S. Treasury Notes	3.625% 3/31/2028	101,000	98,656	98,921
*	U.S. Treasury Notes	0.375% 11/30/2025	11,000	10,972	10,622
*	U.S. Treasury Notes	3.750% 8/31/2026	25,000	25,090	24,802
*	U.S. Treasury Notes	3.750% 12/31/2028	500,000	492,559	488,775
*	U.S. Treasury Notes	3.750% 5/31/2030	354,000	355,231	342,633
*	U.S. Treasury Notes	3.875% 8/15/2034	70,000	68,291	66,188
*	U.S. Treasury Notes	3.875% 12/31/2027	384,000	387,795	379,592
*	U.S. Treasury Notes	3.875% 12/31/2029	434,000	441,493	424,001

See accompanying notes to financial statements.

PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142
EIN 99-0078610
Plan No.001
Form 5500 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, and par or maturity value	(d) Cost	(e) Current Value
*	U.S. Treasury Notes	4.125% 11/15/2032	82,000	79,976
*	U.S. Treasury Notes	4.125% 9/30/2027	292,000	290,847
*	U.S. Treasury Notes	4.125% 8/31/2030	25,000	24,615
*	U.S. Treasury Notes	4.125% 7/31/2028	250,000	248,275
*	U.S. Treasury Notes	4.125% 3/31/2029	575,000	569,348
*	U.S. Treasury Notes	4.125% 10/31/2031	25,000	24,470
*	U.S. Treasury Notes	4.000% 2/15/2034	800,000	765,888
*	U.S. Treasury Notes	4.250% 11/15/2034	314,000	305,817
*	U.S. Treasury Notes	4.250% 2/28/2031	600,000	593,190
*	U.S. Treasury Notes	4.250% 6/30/2029	25,000	24,861
*	U.S. Treasury Notes	4.250% 6/30/2031	70,000	69,120
*	U.S. Treasury Notes	4.000% 2/29/2028	29,000	28,736
*	U.S. Treasury Notes	4.500% 11/15/2033	375,000	373,301
*	U.S. Treasury Notes	4.625% 2/28/2025	109,000	109,031
*	U.S. Treasury Notes	0.750% 4/30/2026	300,000	286,545
*	Fannie Mae-Aces FNA	0.000% 3/25/2028	48,535	46,257
*	Fannie Mae Pool FN	4.000% 5/1/2052	180,891	165,557
*	Fannie Mae Pool FN	4.500% 3/1/2053	148,151	139,463
*	Fannie Mae Pool FN	2.500% 7/1/2040	44,288	37,822
*	Fannie Mae REMICS FNR WA	2.500% 6/25/2030	14,464	13,916
*	Fannie Mae REMICS FNR MH	3.000% 2/25/2049	13,944	12,272
*	Fannie Mae Pool FN AB	6.000% 2/1/2037	6,235	6,372
*	Fannie Mae REMICS FNR PA	4.500% 5/25/2040	6,549	6,525
*	Fannie Mae REMICS FNR KA	2.750% 9/25/2042	10,889	10,345
*	Federal Farm Credit Banks	2.200% 9/2/2036	100,000	75,205
*	Federal Farm Credit Banks	5.600% 8/5/2039	13,000	12,890
*	Federal Home Loan Banks	1.100% 4/29/2026	95,000	91,100
*	Federal Home Loan Banks	1.100% 9/30/2026	100,000	94,647
*	Federal Home Loan Banks	1.200% 10/29/2026	100,000	94,341
*	Federal Home Loan Banks	1.000% 9/30/2026	100,000	94,481
*	Federal Home Loan Banks	5.650% 7/30/2031	10,000	9,989
*	Federal Home Loan Banks	0.875% 10/21/2025	100,000	97,301
*	Freddie Mac Pool FR	4.000% 10/1/2052	190,684	175,046
*	Freddie Mac REMICS FHR EM	2.500% 7/15/2039	28,494	26,578
*	Freddie Mac REMICS FHR DA	1.250% 12/15/2027	8,343	8,012
*	Freddie Mac REMICS FHR PE	2.500% 9/15/2045	6,125	5,830
*	Freddie Mac REMICS FHR VA	3.000% 12/15/2028	867	865
*	Ginnie Mae II Pool	5.500% 8/20/2053	172,889	171,848
*	Government National Mortgage	1.750% 11/20/2044	49,857	44,434
	Total U.S. government securities		\$ 8,695,431	\$ 8,563,685
	Total investments held for investment purposes		<u>\$ 36,337,197</u>	<u>\$ 43,284,265</u>

The information provided above has been certified as complete and accurate by First Hawaiian Bank.

* Funds managed by First Hawaiian Bank, who is the custodian of the Plan and is considered party-in-interest.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit 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 PENSION PLAN FOR OFFICERS AND STAFF OF ILWU LOCAL 142	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF INTERNATIONAL LONGSHORE AND WAREHOUSE UNION LOCAL 142	D Employer Identification Number (EIN) 99-0078610
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	37057304
	b Actuarial value	2b	37453914
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	78	16646026
	b For terminated vested participants	13	1132506
	c For active participants	55	6546750
	d Total	146	24325282
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.19 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	600682
	b Expected plan-related expenses	6b	85000
	c Target normal cost	6c	685682

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	Charles K. Furuike <i>CF</i> Signature of actuary	09/17/2025 Date
	CHARLES K. FURUIKE Type or print name of actuary	23-03428 Most recent enrollment number
	HONOLULU ACTUARIAL CONSULTANTS INC. Firm name	808-591-8470 Telephone number (including area code)
	1221 KAPIOLANI BLVD., SUITE 715 HONOLULU, HI 96814 Address of the firm	

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	157634	11128410
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	157634	11128410
10	Interest on line 9 using prior year's actual return of <u>16.81</u> %	26498	1870686
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1146086
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		60284
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		1206370
d	Portion of (c) to be added to prefunding balance		1206370
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	184132	14205466

Part III Funding Percentages			
14	Funding target attainment percentage	14	91.85%
15	Adjusted funding target attainment percentage	15	91.85%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.17%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 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
01/08/2024	150000		07/11/2024	150000	
02/06/2024	150000		08/07/2024	150000	
03/06/2024	150000		09/09/2024	150000	
04/11/2024	150000		10/08/2024	150000	
05/07/2024	150000		11/05/2024	150000	
06/12/2024	150000		12/05/2024	150000	
			Totals ▶	18(b)	1800000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1757341

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75%	2nd segment: 4.96%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	685682
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount

33

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	685682
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35)	36	685682
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1757341

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	1071659
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)

39 0

40 Unpaid minimum required contributions for all years

40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021