

<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>ALL ALASKA LONGSHORE PENSION PLAN</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>BOT,ALL AK LONGSHORE PENSION FUND</u></p> <p><u>5331 S MACADAM AVE #220</u> <u>PORTLAND, OR 97239</u></p>	<p>1c Effective date of plan <u>10/01/1966</u></p> <p>2b Employer Identification Number (EIN) <u>91-6085352</u></p> <p>2c Plan Sponsor's telephone number <u>503-224-0048</u></p> <p>2d Business code (see instructions) <u>488300</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.	09/26/2025	DENNIS YOUNG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2025	JEFF BENTZ
	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 checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	673
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	362
	6a(2)	346
	6b	182
	6c	76
	6d	604
	6e	55
	6f	659
	6g(1)	
6g(2)		
6h		44
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	6

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<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>ALL ALASKA LONGSHORE PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOT,ALL AK LONGSHORE PENSION FUND</u>	D Employer Identification Number (EIN) <u>91-6085352</u>

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

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

b Assets	
(1) Current value of assets	1b(1) <u>111379547</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>115422228</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>110548665</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>110548665</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>189764807</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>8980545</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>7170542</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>7558290</u>

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

SIGN HERE	
Signature of actuary	Date
<u>PAUL L. GRAF</u>	<u>09/26/2025</u>
Type or print name of actuary	Most recent enrollment number
<u>RAEL & LETSON</u>	<u>23-05627</u>
Firm name	Telephone number (including area code)
<u>601 UNION STREET</u> <u>SUITE 2415</u> <u>SEATTLE, WA 98101</u>	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	111379547
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	234	77311317
(2) For terminated vested participants	79	11164824
(3) For active participants:		
(a) Non-vested benefits		9429898
(b) Vested benefits		91858768
(c) Total active	362	101288666
(4) Total	675	189764807
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.69 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/01/2024	5107941	0				
			Totals ▶	3(b)	5107941	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	104.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P20
(2) Females	6c(2)	9FP20
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.2 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	270841
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	7577041	777494
1	-1123193	-115253

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	4074188

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	23695601	3455597
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		527085
e Total charges. Add lines 9a through 9d.....	9e		8056870
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		16685690
g Employer contributions. Total from column (b) of line 3.....	9g		5107941
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	11883474	1807100
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1473273
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	21324026	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	62419494	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		25074004
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		17017134
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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 ALL ALASKA LONGSHORE PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOT,ALL AK LONGSHORE PENSION FUND	D Employer Identification Number (EIN) 91-6085352	

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

CHARLES SCHWAB & CO., INC	211 MAIN STREET SAN FRANCISCO, CA 94105
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY FUNDS	8 MONTGOMERY ST SAN FRANCISCO, CA 94104
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

HARDING LOEVNER	400 CROSSING BLVD FOURTH FLOOR BRIDGEWATER, NJ 08807
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ISHARES	525 WASHINGTON BLVD, SUITE 1405 JERSEY CITY, NJ 07310
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

MATTHEWS ASIA

PO BOX 9791
PROVIDENCE, RI 02940

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

SSGA FUNDS MANAGEMENT

1 IRON STREET
BOSTON, MA 02210

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

TCW

865 FIGEUROA STREET
SUITE 1800
LOS ANGELES, CA 90017

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

VERSUS CAPITAL

555 DTC PARKWAY
SUITE 330
GREENWOOD VILLAGE, CO 80111

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

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

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

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

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

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

FERGUSON WELLMAN CAPITAL MANAGEMENT

93-0646988

(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 50	NONE	222715	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	10251	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

RAEL & LETSON

94-1701048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	94581	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)

BENESYS INC

93-0446761

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	78694	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

US BANK NA

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 50	NONE	35955	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)

CLIFTONLARSONALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	27227	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)

BARLOW & COUGHRAN, P.S.

91-0889948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	15000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

HILTON VANCOUVER WASHINGTON

306 W 6TH ST
VANCOUVER, WA 98660

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	9581	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 ALL ALASKA LONGSHORE PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOT,ALL AK LONGSHORE PENSION FUND	D Employer Identification Number (EIN) 91-6085352

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	696709	631701
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	240538	289596
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	472165	1071517
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	845933	608627
(2) U.S. Government securities	1c(2)	9584732	10549039
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	4833512	4918182
(B) All other	1c(3)(B)	3788665	5135739
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	60478612	66677194
(5) Partnership/joint venture interests	1c(5)	3381960	3692287
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	26068142	29284415
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1017495	1031832

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	111408463	123890129
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	28916	46852
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	28916	46852
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	111379547	123843277

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)	5107941	
(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)		5107941
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	52456	
(B) U.S. Government securities.....	2b(1)(B)	308844	
(C) Corporate debt instruments.....	2b(1)(C)	401786	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	235916	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		999002
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	960786	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1070484	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2031270
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	22027044	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	22406482	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-379438
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	11046197	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		336854
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		19141826

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6068134	
(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)		6068134
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)	70783	
(3) Recordkeeping fees	2i(3)	3830	
(4) IQPA audit fees	2i(4)	23306	
(5) Investment advisory and investment management fees	2i(5)	258670	
(6) Bank or trust company trustee/custodial fees	2i(6)	5256	
(7) Actuarial fees	2i(7)	94581	
(8) Legal fees	2i(8)	15000	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	48358	
(11) Other expenses	2i(11)	90178	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		609962
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6678096

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12463730
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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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 558245.

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 ALL ALASKA LONGSHORE PENSION PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOT,ALL AK LONGSHORE PENSION FUND	D Employer Identification Number (EIN) 91-6085352	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): _____

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	1
--	----------	----------

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.)
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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 **MATSON NAVIGATION COMPANY**

b EIN **56-2098400**

c Dollar amount contributed by employer

2137619

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2028**

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 **CMA TERMINALS**

b EIN **94-0434900**

c Dollar amount contributed by employer

1429015

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2028**

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 **SOUTHEAST STEVEDORING LLC**

b EIN **92-0017860**

c Dollar amount contributed by employer

1079741

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2028**

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 **NORTH STAR TERMINAL**

b EIN **71-0886139**

c Dollar amount contributed by employer

395794

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2028**

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 **ILWU AK LONGSHORE DIVISION**

b EIN **92-0172235**

c Dollar amount contributed by employer

39319

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2028**

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 **SUNDANCE STEVEDORING**

b EIN **46-2834188**

c Dollar amount contributed by employer

23588

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2028**

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 checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	0
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	0
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	0

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	1.01
b The corresponding number for the second preceding plan year	15b	1.02

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

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

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 _____.

ALL ALASKA LONGSHORE PENSION PLAN
FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES
YEARS ENDED DECEMBER 31, 2024 AND 2023



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**ALL ALASKA LONGSHORE PENSION PLAN
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INDEPENDENT AUDITORS' REPORT

Board of Trustees
All Alaska Longshore Pension Plan
Portland, Oregon

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of All Alaska Longshore Pension Plan (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, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the All Alaska Longshore Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the 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.

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the All Alaska Longshore Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the All Alaska Longshore Pension Plan's ability to continue as a going concern for a reasonable period of time.

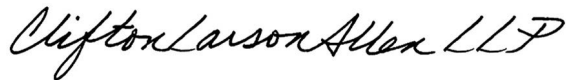
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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 schedule of assets held (held at end of year) as of December 31, 2024 and 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 GAAS.

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



CliftonLarsonAllen LLP

Lake Oswego, Oregon
September 8, 2025

**ALL ALASKA LONGSHORE PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
INVESTMENTS (at Fair Value)		
Money Market Fund	\$ 608,627	\$ 845,933
U.S. Government Securities	10,549,039	9,584,732
Corporate Bonds	10,053,921	8,622,177
Common Stock	66,677,194	60,478,612
Mutual Funds and Exchange Traded Funds	29,284,415	26,068,142
Limited Liability Corporation	3,692,287	3,381,960
Real Estate Investment Trust	1,031,832	1,017,495
Total Investments at Fair Value	121,897,315	109,999,051
RECEIVABLES		
Employer Contributions	289,596	240,538
Accrued Interest and Dividends	252,143	215,988
Due from Related Plan	813,196	245,006
Total Receivables	1,354,935	701,532
CASH	631,701	696,709
PREPAID INSURANCE	6,178	11,171
Total Assets	123,890,129	111,408,463
LIABILITIES		
ACCOUNTS PAYABLE	46,852	28,916
NET ASSETS AVAILABLE FOR BENEFITS	\$ 123,843,277	\$ 111,379,547

See accompanying Notes to Financial Statements.

**ALL ALASKA LONGSHORE PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation of Investments	\$ 11,003,613	\$ 12,300,111
Interest and Dividends	3,030,272	2,677,484
Total Investment Income	14,033,885	14,977,595
Less: Investment Expense	(258,670)	(199,156)
Net Investment Income	13,775,215	14,778,439
EMPLOYER CONTRIBUTIONS	5,107,941	4,400,549
Total Additions	18,883,156	19,178,988
DEDUCTIONS:		
PENSION AND DISABILITY BENEFITS	6,068,134	5,586,976
ADMINISTRATIVE EXPENSES		
Administration Fees	70,783	53,400
Actuary Fees	94,581	92,094
Audit Fee	27,136	25,435
Legal Fees	15,000	15,185
Fiduciary Liability Insurance	52,352	45,471
Commercial Insurance	887	887
PBGC Insurance	24,901	22,260
Office and Printing	11,914	12,481
Trustee Travel and Meeting Expense	48,358	30,699
Fidelity Bond	5,380	6,043
Total Administrative Expenses	351,292	303,955
Total Deductions	6,419,426	5,890,931
NET INCREASE	12,463,730	13,288,057
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	111,379,547	98,091,490
End of Year	\$ 123,843,277	\$ 111,379,547

See accompanying Notes to Financial Statements.

**ALL ALASKA LONGSHORE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF THE PLAN

The following brief description of All Alaska Longshore Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering eligible participants covered by the collective bargaining agreements with the International Longshore and Warehouse Union, Alaska Longshore Division and Units in Alaska, and the Alaska Maritime Employers Association and other Alaska Longshore employers. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits

Participants with five years of credited service, including at least 200 hours of service in a Plan year after 1990, are entitled to monthly pension benefits beginning at normal retirement age (62) (or age 65 with five years of vested service) as described in the Plan document. The Plan permits early retirement at ages 55 through 61. Participants married for at least one year on their retirement date shall receive their benefits in the form of a 50% joint and survivor benefit. Others are paid in the form of a five-year certain life annuity.

Disability and Death Benefits

A participant who retires on a disability retirement will receive a monthly amount equal to the normal retirement earned for credited service to the date of his retirement. If an active participant dies, their qualified surviving spouse will receive the 50% survivor benefit which will commence as of the participant's early retirement date or date of death, whichever occurs later. Nonqualifying spouses or beneficiaries of unmarried participants will be entitled to the return of the employer contributions made to the Plan on their behalf. Effective January 1, 2024, the 50% survivor benefit was increased to 70%. Effective January 1, 2025, it will increase to 75%.

Contributions

The collective bargaining agreement provides that participating employers make monthly contributions based on hours worked by covered employees. Contributions in excess of operating requirements are deposited in a managed investment account. Effective January 1, 2024, participating employers are required to pay a nonaccruing contribution rate of \$1 per hour. Effective January 1, 2025, this will increase an additional \$0.25 per hour.

Pension Protection Act Funding Status

As of January 1, 2024, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in neither critical nor endangered status (the Green Zone) as defined in the Pension Protection Act of 2006.

**ALL ALASKA LONGSHORE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amount of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could vary from the estimates that were used.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Contributions

Contributions from employers are accrued based upon reported hours worked during the year by covered employees.

Employer Contributions Receivable

Contributions due but not paid prior to year-end are recorded as contributions receivable. Contributions are due from employers as specified in the collective bargaining or participation agreement. In general, contributions are due on the 15th day of each month following the work month. Delinquent contributions and payroll audit findings are individually analyzed for collectability. The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of December 31, 2024 and 2023, the allowance for credit losses was insignificant.

Investment Valuation and Income Recognition

The Plan's investments are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

**ALL ALASKA LONGSHORE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that, under the Plan's provisions, are attributable for the services employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the sum of past and future service credits, as defined in the Plan document, ending on the date as of which the benefit information is presented (December 31, 2023). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The significant assumptions used in the valuation as of December 31, 2023 were:

Interest Rate:	7%	
Mortality:	PRI-2012 Separate Blue Collar Mortality Tables and Disabled Mortality Table	
Retirement Age:	Under 25 Years of Service	25+ Years of Service
	<hr/>	<hr/>
55 to 56	5 %	25 %
57 to 60	5	15
61 to 63	15	33
64	15	15
65+	100	100

The retirement age assumption for vested inactive participants is age 58. These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

Funding Policy

The collective bargaining agreement presently calls for monthly contributions by participating employers on covered employees. Contributions received by the Plan are deposited in a trust account where they are invested on behalf of the Plan. Any benefits provided by the Plan are paid directly from net assets available for benefits. Contributions made by participating employers in 2024 and 2023 exceeded the minimum funding requirements of ERISA.

**ALL ALASKA LONGSHORE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

The Plan has evaluated subsequent events through September 8, 2025, the date on which the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated Plan benefits, as calculated by the consulting actuaries, are as follows at December 31, 2023:

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:	
Participants Currently Receiving Payment	\$ 51,578,680
Other Participants	<u>53,326,538</u>
Total Vested Benefits	104,905,218
Nonvested Benefits	<u>4,542,411</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 109,447,629</u>

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the year ended December 31, 2023:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ 104,586,581
Increase (Decrease) During the Year Attributable to:	
Benefits Accumulated and Actuarial Experience	3,388,024
Actuarial Assumption Change	232,782
Increase for Interest	7,131,173
Benefits and Expenses Paid	<u>(5,890,931)</u>
Actuarial Present Value of Accumulated Plan Benefits - End of Year	<u>\$ 109,447,629</u>

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, 2023, there would be no material differences.

NOTE 4 PLAN TERMINATION

The Trust Agreement may be terminated at any time, by action of the trustees, provided that, if the signatory parties hereto are other than the trustees, any such action shall require the written approval of the signatory parties or their successors.

In any event, the Trust Agreement shall be automatically terminated upon the expiration of all collective bargaining agreements and special agreements requiring the payment of contributions to the trust fund, provided that for purposes of this provision a collective bargaining agreement or special agreement shall not be deemed to have expired in a strike or lockout situation, unless said strike or lockout continued for more than six months.

**ALL ALASKA LONGSHORE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 PLAN TERMINATION (CONTINUED)

Upon termination of the Trust Agreement, the trustees shall wind up the affairs of the trust fund. Any and all monies remaining in the trust fund, after the payment of expenses, shall be allocated among the participating employees and beneficiaries as specified in Section 4044 of ERISA.

In no event shall any of the remaining monies or assets be paid to or be recoverable by any participating employer, employer association, or labor organization.

In the event of a partial or total termination of the Plan or a complete discontinuance of employer contributions, the rights of all participants to benefits accrued to the extent funded as of the date of termination or discontinuance, will be nonforfeitable. A more complete discussion of the priority order of participants' claims to the assets of the Plan upon Plan termination and benefits guaranteed by the Pension Benefit Guarantee Corporation (PBGC) is located in the Plan booklet. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated Plan benefits will be paid depends on both the priority of those benefits and the level 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.

NOTE 5 CONCENTRATION OF REVENUE

Approximately 91% and 92% of employer contributions were received from three employers for the years ended December 31, 2024 and 2023, respectively.

NOTE 6 RISKS AND UNCERTAINTIES

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

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

**ALL ALASKA LONGSHORE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 7 FAIR VALUE OF INVESTMENTS

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

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used at December 31, 2024 and 2023.

Money Market Funds, Mutual Funds, and Exchange Traded Funds – Valued at the daily closing price as reported by the fund. Money market funds, mutual funds, and exchange-traded funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

U.S. Government Securities – Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate and Municipal Bonds – Valued using pricing models maximizing the observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

**ALL ALASKA LONGSHORE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 7 FAIR VALUE OF INVESTMENTS (CONTINUED)

Common Stock – Valued at the closing price reported on the active market on which the individual securities are traded.

Limited Partnerships, Limited Liability Corporation and Real Estate Investment Trust – Valued at the NAV of units (or equivalents). The NAV, as provided by the trustee or investment manager, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of underlying investments held by the funds, less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31:

	2024			Total
	Level 1	Level 2	Level 3	
Money Market Fund	\$ 608,627	\$ -	\$ -	\$ 608,627
U.S. Government Securities	-	10,549,039	-	10,549,039
Corporate Bonds	-	10,053,921	-	10,053,921
Common Stock	66,677,194	-	-	66,677,194
Mutual Funds and Exchange Traded Funds	29,284,415	-	-	29,284,415
Total Investments in the Fair Value Hierarchy	<u>\$ 96,570,236</u>	<u>\$ 20,602,960</u>	<u>\$ -</u>	117,173,196
Investments Measured at Net Asset Value				<u>4,724,119</u>
Total Investment Assets at Fair Value				<u>\$ 121,897,315</u>
	2023			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 845,933	\$ -	\$ -	\$ 845,933
U.S. Government Securities	-	9,584,732	-	9,584,732
Corporate Bonds	-	8,622,177	-	8,622,177
Common Stock	60,478,612	-	-	60,478,612
Mutual Funds and Exchange Traded Funds	26,068,142	-	-	26,068,142
Total Investments in the Fair Value Hierarchy	<u>\$ 87,392,687</u>	<u>\$ 18,206,909</u>	<u>\$ -</u>	105,599,596
Investments Measured at Net Asset Value				<u>4,399,455</u>
Total Investment Assets at Fair Value				<u>\$ 109,999,051</u>

**ALL ALASKA LONGSHORE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 7 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following tables summarize investments for which fair value is measured using the net asset per share practical expedient as of December 31:

Investment Type	2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited Liability Corporation:				
Ironwood Multi Strategy Fund	\$ 3,692,287	\$ -	None*	N/A
Real Estate Investment Trust:				
Blackstone Real Estate Income Trust	1,031,832	-	Monthly	30 Days
Total	<u>\$ 4,724,119</u>	<u>\$ -</u>		
Investment Type	2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited Liability Corporation:				
Ironwood Multi Strategy Fund	\$ 3,381,960	\$ -	None*	N/A
Real Estate Investment Trust:				
Blackstone Real Estate Income Trust	1,017,495	-	Monthly	30 Days
Total	<u>\$ 4,399,455</u>	<u>\$ -</u>		

* Units are not redeemable; however, the Board of the LLC may authorize a tender offer to repurchase members' units at the net asset value per unit on a repurchase date.

** One year lock-up period.

The investment objective of the limited liability corporation investment is to achieve capital appreciation with limited variability of returns.

The investment objective of the limited partnership investments is to achieve long-term appreciation through investment in an underlying fund holding debt and equity securities of domestic and foreign issuers as well as a variety of derivative instruments.

The investment objective of the real estate investment trust is to provide attractive current income, preserve and protect capital, and realize appreciation in NAV.

NOTE 8 TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated May 11, 2015, that the Plan and related trust are designed in accordance with applicable sections 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 designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

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

**ALL ALASKA LONGSHORE PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

The Plan pays expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

ALL ALASKA LONGSHORE PENSION PLAN
E.I.N. 91-6085352 PLAN NO. 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>Interest Bearing Cash</u>			
	FIRST AMERICAN US TREASURY	Variable Rate	\$ 608,627	\$ 608,627
	<u>U.S. Government Securities</u>			
	F H L M C GD G08692	3.000% 2/01/46	169,603	143,665
	F H L M C GD G08823	3.500% 6/01/48	89,689	80,113
	F H L M C GD G03432	5.500% 11/01/37	22,935	21,645
	F H L M C GD G03941	6.000% 2/01/38	23,138	21,415
	F H L M C GD J14820	4.000% 3/01/26	3,403	3,292
	F H L M C GD C03516	4.000% 9/01/40	44,884	40,384
	F H L M C GD A94066	4.500% 9/01/40	67,611	61,296
	F H L M C #QN0573	3.000% 9/01/34	89,412	82,030
	F H L M C #QA2236	3.000% 7/01/46	141,477	115,061
	F N M A #AH3401	4.500% 1/01/41	123,342	115,980
	F N M A #AH5573	4.000% 2/01/41	111,334	97,458
	F N M A #AP2152	3.500% 8/01/42	102,215	88,659
	F N M A #BN3956	4.000% 1/01/49	108,960	98,874
	F N M A #BN5258	4.000% 2/01/49	89,207	81,019
	F N M A #BN7703	3.000% 8/01/49	108,217	91,781
	F N M A #BO1438	3.000% 10/01/49	81,534	69,046
	F N M A #BQ3000	2.000% 10/01/50	709,648	533,277
	F N M A #828346	5.000% 7/01/35	23,375	22,173
	F N M A #AA7686	4.500% 6/01/39	54,023	47,858
	F N M A #AB4052	4.000% 12/01/41	148,618	130,396
	F N M A #MA0328	4.000% 1/01/40	33,469	32,163
	F N M A #MA0855	4.000% 8/01/41	39,082	35,107
	F N M A #MA2098	3.500% 10/01/29	47,325	43,590
	F N M A #AD3828	4.000% 4/01/25	416	390
	U S TREASURY BD	4.375% 11/15/39	243,546	239,608
	U S TREASURY BD	3.000% 5/15/42	690,293	568,995
	U S TREASURY BD	2.250% 8/15/46	419,906	258,224
	U S TREASURY BD	3.375% 11/15/48	678,525	585,773
	U S TREASURY BD	3.375% 8/15/53	698,829	667,980
	U S TREASURY NT	1.625% 5/15/31	620,391	506,184
	U S TREASURY NT	3.625% 5/15/26	496,250	495,875
	U S TREASURY NT	3.375% 5/15/33	712,991	689,235
	U S TREASURY NT	4.000% 2/15/34	218,118	215,406
	U S TREASURY NT	2.250% 11/15/25	524,020	491,445
	U S TREASURY NT	2.000% 11/15/26	425,375	441,490
	U S TREASURY NT	2.125% 5/15/25	501,513	496,085
	U S TREASURY NT	2.375% 5/15/27	756,750	766,136
	U S TREASURY NT	1.625% 8/15/29	601,796	532,524
	U S TREASURY NT	3.125% 11/15/28	414,906	382,756
	U S TREASURY NT	2.625% 2/15/29	403,438	373,972
	U S TREASURY NT	2.250% 3/31/26	764,656	780,680
	Total U.S. Government Securities		11,604,218	10,549,039
	<u>Corporate Bonds</u>			
	ABBVIE INC	4.500% 5/14/35	658,938	561,888
	AMGEN INC	2.300% 2/25/31	518,340	425,715
	BANK OF AMERICA MTN	5.000% 1/21/44	609,229	653,646
	BLACKROCK INC	1.900% 1/28/31	347,652	294,921
	CISCO SYSTEMS	5.500% 1/15/40	537,480	504,080
	COMCAST CORPORATION	3.400% 4/01/30	759,772	695,925
	CONOCOPHILLIPS	6.500% 2/01/39	600,374	573,851
	GILEAD SCIENCES INC	3.650% 3/01/26	489,305	494,010

ALL ALASKA LONGSHORE PENSION PLAN
E.I.N. 91-6085352 PLAN NO. 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>Corporate Bonds (Continued)</u>			
	GOLDMAN SACHS GROUP	3.800% 3/15/30	\$ 657,777	\$ 656,446
	HOME DEPOT INC	3.300% 4/15/40	563,360	389,545
	INTEL CORP	4.800% 10/01/41	424,012	334,404
	JPMORGAN CHASE CO	5.600% 7/15/41	653,465	651,166
	LOWES COS INC	5.500% 10/15/35	352,044	302,916
	MCDONALDS CORP MTN	3.800% 4/01/28	628,911	583,932
	ORACLE CORP	2.650% 7/15/26	613,717	630,169
	STARBUCKS CORP	2.550% 11/15/30	469,526	394,353
	UNITEDHEALTH GROUP	3.500% 8/15/39	618,940	593,160
	VERIZON	5.250% 3/16/37	742,493	732,083
	WELLS FARGO MTN	4.150% 1/24/29	658,186	581,712
	Total Corporate Bonds		10,903,520	10,053,921
	<u>Common Stock</u>			
	ABBVIE INC		752,402	1,110,625
	ALPHABET INC CL A		853,140	4,360,526
	AMAZON COM INC		1,738,358	2,373,800
	AMERICAN ELEC PWR CO INC COM		446,053	521,100
	AMERICAN INTERNATIONAL GROUP		519,089	628,264
	CENCORA INC		337,776	492,049
	APPLE INC COM		1,052,386	3,758,303
	AUTONATION INC		387,239	858,541
	AVALONBAY COMMUNITIES INC		571,907	596,119
	AVERY DENNISON CORP		486,634	421,043
	BROADCOM INC		249,190	1,975,277
	BROWN BROWN INC		441,508	694,756
	CHEVRON CORPORATION		1,130,462	1,303,560
	CROWDSTRIKE HOLDINGS INC A		399,854	1,082,936
	ENTERGY CORPORATION		698,199	1,092,566
	FORTIVE CORP WI		1,487,344	1,615,500
	HOME DEPOT INC		283,871	801,319
	JPMORGAN CHASE CO		861,186	1,890,113
	MERCK CO INC		926,737	804,296
	MICROSOFT CORP COM		591,039	4,921,013
	MONSTER BEVERAGE CORP		375,576	458,323
	MOTOROLA SOLUTIONS INC		417,054	936,016
	NVIDIA CORP		1,166,131	4,400,683
	PALO ALTO NETWORKS INC		636,657	1,227,866
	PARKER HANNIFIN CORP		623,774	1,631,417
	PHILIP MORRIS INTL		701,613	1,035,010
	PROCTER GAMBLE CO		1,223,345	1,547,410
	SERVICENOW INC		544,628	1,035,737
	STATE STR CORP		1,340,991	1,729,403
	STRYKER CORP		834,285	1,157,201
	TJX COMPANIES INC		611,074	1,100,579
	T MOBILE US INC		924,011	1,102,546
	TEXTRON INC		859,938	753,809
	THERMO FISHER SCIENTIFIC INC		738,419	992,599
	UNITEDHEALTH GROUP INC COM		984,386	1,298,037
	VERALTO CORP COM SHS		848,513	965,029
	VISA INC COM CL A		852,216	1,712,937
	WELLS FARGO CO NEW COM		688,708	631,106
	Total Common Stock		28,585,694	55,017,413

ALL ALASKA LONGSHORE PENSION PLAN
E.I.N. 91-6085352 PLAN NO. 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>Foreign Stock</u>			
	CRH PLC		\$ 421,365	\$ 637,463
	TECHNIPFMC PLC		50,100	187,242
	NXP SEMICONDUCTORS N V COM		179,066	381,405
	AIRBUS SE		298,850	366,482
	AXA		217,759	299,584
	BARCLAYS PLC		189,410	243,473
	B H P BILLITON LIMITED		292,336	198,250
	CANADIAN NATURAL RESOURCES LTD		120,904	236,156
	COCA COLA FEMSA SAB SP		586,916	482,529
	COMPASS GROUP PLC		269,976	283,836
	DBS GROUP HLDGS LTD		266,728	637,383
	DASSAULT SYSTEMES SA		385,476	297,389
	FERGUSON PLC		143,117	265,562
	HOYA CORP		256,713	533,200
	I N G GROEP N V		181,812	285,978
	INTERCONTINENTAL HOTELS		271,534	340,407
	KINGFISHER PLC		323,815	272,567
	LOREAL		410,284	357,331
	NOVARTIS AG		363,366	340,098
	NOVO NORDISK AS		257,988	601,710
	ORIX CORP		436,632	563,019
	SSE PLC SPN		444,155	423,313
	SAP SE		189,159	381,626
	SIEMENS AG		599,698	613,918
	SONY GROUP CORPORATION		176,750	551,747
	SUMITOMO MITSUI FINL GROUP		334,713	497,297
	TAIWAN SEMICONDUCTOR		161,404	227,114
	THALES		420,533	497,691
	TOTALENERGIES SE		208,974	223,450
	UNIVERSAL MUSIC GROUP NV		412,591	432,564
	Total Foreign Stocks		8,872,123	11,659,781
	<u>Registered Investment Companies</u>			
	DFA EMERGING MARKETS CORE EQUITY I		2,717,275	2,694,130
	ISHARES CORE S P SMALL CAP ETF		4,596,962	5,555,908
	ISHARES MSCI EAFE SMALL CAP ETF		823,048	874,800
	ISHARES MSCI EMERGING EX CHINA ETF		1,250,589	1,392,350
	SCHWAB INTERNATIONAL INDX SE		14,894	15,412
	CONSUMER STAPLES SELECT SECTOR ETF		724,447	860,780
	VARIANT ALTERNATIVE INCOME FD INSTL		2,217,000	2,141,178
	FIDELITY CAP & INCOME FD SBI #38		6,302,073	6,720,223
	ISHARES MBS ETF		4,980,804	4,643,592
	VERSUS CAPITAL REAL ESTATE		1,125,416	1,008,563
	VERSUS CAP RL EST		3,050,000	3,377,481
	Total Registered Investment Companies		27,802,509	29,284,415
	<u>LLC</u>			
	IRONWOOD INST MULTI-STRATEGY FD LLC		3,416,399	3,692,287
	<u>REAL ESTATE INVESTMENT TRUST</u>			
	BLACKSTONE REAL ESTATE INCOME TRUST		1,078,162	1,031,832
	Total Investments		\$ 92,871,253	\$ 121,897,315

ALL ALASKA LONGSHORE PENSION PLAN
E.I.N. 91-6085352 PLAN NO. 001
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets (Include Interest Rate and Maturity in Case of a Loan)	Purchase Price	Selling Price	Cost of Assets	Current Value of Assets on Transaction Date	Net Gain (Loss)
<u>Category (iii) - Series of Transactions</u>						
First Am US Treas MM CI Y	Variable Rate	\$ 11,409,435	\$ -	\$ 11,409,435	\$ 11,409,435	\$ -
First Am US Treas MM CI Y	Variable Rate	-	11,646,740	11,646,740	11,646,740	-

Columns (e) and (f) are omitted as they are not applicable.

There were no category (i), (ii), or (iv) reportable transactions for the year ended December 31, 2024.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

Attachment to: 2024 Schedule MB (Form 5500), Line 8b(2)
 Plan Name: All Alaska Longshore Pension Plan
 Employer ID: 91-6085352
 Plan Number: 001

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

Age Group	Years Of Credited Service										Total
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	
Under 25	11	22	0	0	0	0	0	0	0	0	33
25 - 29	8	7	7	0	0	0	0	0	0	0	22
30 - 34	9	17	13	2	0	0	0	0	0	0	41
35 - 39	10	13	9	9	2	0	0	0	0	0	43
40 - 44	6	15	8	12	4	2	0	0	0	0	47
45 - 49	2	11	15	10	7	4	2	1	0	0	52
50 - 54	3	6	8	8	5	2	1	4	0	0	37
55 - 59	3	6	8	1	4	3	1	5	1	0	32
60 - 64	2	6	0	6	5	4	7	3	0	0	33
65 - 69	0	2	2	2	3	2	2	2	1	1	17
70 and Over	0	0	0	0	0	0	0	0	0	0	0
Unknown	3	2	0	0	0	0	0	0	0	0	5
Total	<u>57</u>	<u>107</u>	<u>70</u>	<u>50</u>	<u>30</u>	<u>17</u>	<u>13</u>	<u>15</u>	<u>2</u>	<u>1</u>	<u>362</u>

Attachment to: 2024 Schedule MB (Form 5500), Line 6
Plan Name: All Alaska Longshore Pension Plan
Employer ID: 91-6085352
Plan Number: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions / Methods

METHODOLOGY	
Actuarial Value of Assets:	Assets are valued according to a method which recognizes 20% of each year's excess (or deficiency) of actual investment return on the Market Value of Assets over the expected return on the Market Value of Assets in the year the excess (or deficiency) occurs. An additional 20% of the excess (or deficiency) is recognized in each of the succeeding four years until it is totally recognized. In no event will the Actuarial Value of Assets be less than 80% or more than 120% of the Market Value of Assets.
Actuarial Cost Method:	<u>Unit Credit Cost Method</u> Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions be applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the plan year to reflect the actual level of contributions received during that plan year.

Attachment to: 2024 Schedule MB (Form 5500), Line 6
Plan Name: All Alaska Longshore Pension Plan
Employer ID: 91-6085352
Plan Number: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions / Methods (Continued)

ASSUMPTIONS	
Interest Discount Rate:	7.00% for funding and 3.29% for current liability.
Assumed Rate of Return on Investments:	7.00% compounded annually, net of investment expenses.
Derivation of Net Investment Return and Discount Rate for FASB ASC 960 Accounting:	The expected return assumptions are established based on a long-term outlook and are based on past experience, future expectations and professional judgment. We have modeled the assumptions based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan’s specific target asset allocation, we have established the reasonability of the Plan’s assumption.
Operating Expenses:	A total annual amount of \$280,000 paid mid-year (\$270,841 at beginning of year).
Investment Expenses:	Assumed covered by investment earnings.
Justification for Demographic Assumptions:	The mortality, termination, retirement and disability assumptions are reviewed with each valuation to ensure they are reasonable and represent the actuary’s best estimate of the long-term expectations for the Plan. Past experience and anticipated future experience based on industry-specific knowledge and professional judgment are used to verify the reasonability of each of these assumptions.
Mortality:	<p>Healthy Lives: PRI-2012 Separate Blue Collar Mortality Tables (Employee, Retiree, and Contingent Annuitant) projected to 2020 based upon 75% of the MP-2019 projection scale.</p> <p>Disabled Lives: PRI-2012 Disabled Mortality Table projected to 2020 based upon 75% of the MP-2019 projection scale.</p> <p>Current Liability: 2024 generational mortality tables provided in IRC Regulations Section 1.431(c)(6)-1, as prescribed by IRS Notice 2023-73.</p>
Mortality Improvement:	The current mortality assumption, projected to 2020, is assumed to be reasonable at this time.
Termination Rates:	T-3 of The Actuary’s Pension Handbook net of the 1951 Group Annuity Male Mortality (Crocker-Sarason-Straight).

Attachment to: 2024 Schedule MB (Form 5500), Line 6
 Plan Name: All Alaska Longshore Pension Plan
 Employer ID: 91-6085352
 Plan Number: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions / Methods (Continued)

ASSUMPTIONS																			
Retirement Rates:	<p>Active participants are assumed to retire based on the following rate table:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="background-color: #003366; color: white;">Age</th> <th style="background-color: #003366; color: white;">Under 25 Years of Service</th> <th style="background-color: #003366; color: white;">25+ Years of Service</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">55 – 56</td> <td style="text-align: center;">5%</td> <td style="text-align: center;">25%</td> </tr> <tr> <td style="text-align: center;">57 – 60</td> <td style="text-align: center;">5%</td> <td style="text-align: center;">15%</td> </tr> <tr> <td style="text-align: center;">61 – 63</td> <td style="text-align: center;">15%</td> <td style="text-align: center;">33%</td> </tr> <tr> <td style="text-align: center;">64</td> <td style="text-align: center;">15%</td> <td style="text-align: center;">15%</td> </tr> <tr> <td style="text-align: center;">65+</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">100%</td> </tr> </tbody> </table> <p>Inactive vested participants are assumed to retire at age 58.</p>	Age	Under 25 Years of Service	25+ Years of Service	55 – 56	5%	25%	57 – 60	5%	15%	61 – 63	15%	33%	64	15%	15%	65+	100%	100%
Age	Under 25 Years of Service	25+ Years of Service																	
55 – 56	5%	25%																	
57 – 60	5%	15%																	
61 – 63	15%	33%																	
64	15%	15%																	
65+	100%	100%																	
Disability Rates:	1975 Social Security Disability Experience Tables.																		
Form of Benefit:	For those not yet in pay status, all participants are assumed to elect the normal form of benefit for married participants in effect during their year of retirement.																		
Marital Status:	100% of non-retired participants are assumed to be married. Females are assumed to be five years younger than their male spouses.																		
Active Participant:	Worked at least 200 hours in covered employment.																		
Future Employment:	Prior to the application of the pension cap applicable in each future year, the future benefit earned each year is assumed to be equal to that accrued during the year ending on the valuation date prior to the application of the pension cap. Participants are assumed to earn one year of vesting service each year in the future.																		
Missing Data:	If not specified, participants are assumed to be male and the same age as the average of participants with the same status code.																		

Attachment to: 2024 Schedule MB (Form 5500), Line 6
Plan Name: All Alaska Longshore Pension Plan
Employer ID: 91-6085352
Plan Number: 001

**Schedule MB, Line 6 – Statement of Actuarial Assumptions / Methods
(Continued)**

**CHANGES SINCE PRIOR
VALUATION**

The operating expense assumption was increased from \$260,000 payable mid-year (\$251,495 at beginning of year) to \$280,000 payable mid-year (\$270,841 at beginning of year).

The current liability interest rate was changed from 2.55% to 3.29% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required.

ALL ALASKA LONGSHORE PENSION PLAN

E.I.N. 91-6085352 PLAN NO. 001 FYE 12/31/2024

Schedule H, line 4j - Schedule of Reportable Transactions included in the Accountant's audit report attachment.

SCHEDULE MB (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>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information <small>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).</small> ▶ 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 All Alaska Longshore Pension Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOT, All AK Longshore Pension Fund	D Employer Identification Number (EIN) 91-6085352	

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

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

b Assets

(1) Current value of assets.....	1b(1)	111,379,547
(2) Actuarial value of assets for funding standard account	1b(2)	115,422,228
c (1) Accrued liability for plan using immediate gain methods	1c(1)	110,548,665
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	110,548,665
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	189,764,807
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	8,980,545
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	7,170,542
(3) Expected plan disbursements for the plan year.....	1d(3)	7,558,290

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	Paul Graf	9/26/2025
	Signature of actuary	Date
	Paul L. Graf	23-05627
	Type or print name of actuary	Most recent enrollment number
	Rael & Letson	(206) 445-1852
	Firm name	Telephone number (including area code)
	601 Union Street Suite 2415 Seattle	
	Address of the firm	
	WA 98101	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	111,379,547
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	234	77,311,317
(2) For terminated vested participants	79	11,164,824
(3) For active participants:		
(a) Non-vested benefits		9,429,898
(b) Vested benefits		91,858,768
(c) Total active	362	101,288,666
(4) Total	675	189,764,807
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.69%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	5,107,941				
Totals ▶			3(b)	5,107,941	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	104.4%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

- | | | | |
|--|--|--|---|
| a <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> Other (specify): | | | |

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P20
(2) Females	6c(2)	9FP20
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	7.7%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.2%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	270,841
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	7,577,041	777,494
1	-1,123,193	-115,253

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	4,074,188

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	23,695,601	3,455,597
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		527,085
e Total charges. Add lines 9a through 9d.....	9e		8,056,870
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		16,685,690
g Employer contributions. Total from column (b) of line 3.....	9g		5,107,941
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	11,883,474	1,807,100
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1,473,273
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	21,324,026	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	62,419,494	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		25,074,004
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		17,017,134
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

ALL ALASKA LONGSHORE PENSION FUND

EIN 91-6085352 PN 001

PYE 12/31/2024

Schedule R, line 13e-Information on Contribution Rates and Base Units

NAME	EIN	Base Units	Rate	CBA Expiration Date
MATSON NAVIGATION COMPANY	56-2098400	Hours	8.75	June 30, 2028
MATSON NAVIGATION COMPANY	56-2098400	Hours	4.88	June 30,2028
CMA TERMINALS ALASKA	94-0434900	Hours	8.75	June 30,2028
CMA TERMINALS ALASKA	94-0434900	Hours	4.88	June 30,2028
SOUTHEAST STEVEDORING CORP.	92-0017860	Hours	8.75	June 30,2028
SOUTHEAST STEVEDORING CORP.	92-0017860	Hours	4.88	June 30,2028
NORTH STAR TERMINAL	71-0886139	Hours	8.75	June 30,2028
NORTH STAR TERMINAL	71-0886139	Hours	7.75	June 30,2028
NORTH STAR TERMINAL	71-0886139	Hours	4.88	June 30,2028
NORTH STAR TERMINAL	71-0886139	Hours	3.88	June 30,2028
ILWU AK LONGSHORE DIVISION	92-0172235	Hours	8.75	June 30,2028
ILWU AK LONGSHORE DIVISION	92-0172235	Hours	7.50	June 30,2028
ILWU AK LONGSHORE DIVISION	92-0172235	Hours	4.88	June 30,2028
SUNDANCE STEVEDORING	46-2834188	Hours	8.75	June 30,2028
SUNDANCE STEVEDORING	46-2834188	Hours	4.88	June 30,2028

Attachment to: 2024 Schedule MB (Form 5500), Line 3
Plan Name: All Alaska Longshore Pension Plan
Employer ID: 91-6085352
Plan Number: 001

Schedule MB, Line 3 – Footnote

Contributions are made monthly pursuant to a collective bargaining agreement.

Attachment to: 2024 Schedule MB (Form 5500), Line 6
 Plan Name: All Alaska Longshore Pension Plan
 Employer ID: 91-6085352
 Plan Number: 001

Schedule MB, Line 6 – Summary of Plan Provisions

NORMAL RETIREMENT

Eligibility:	Age 62 and vested.																																																
Monthly Benefit:	<p>Monthly benefit equal to 2% of Employer contributions. Benefits earned prior to October 1, 1982 are determined under a different formula. The monthly benefit accrued is subject to the following annual caps:</p> <table border="1"> <thead> <tr> <th>Plan Year</th> <th>Pension Cap</th> <th>Registered Contribution Rate</th> <th>Casual Contribution Rate</th> </tr> </thead> <tbody> <tr><td>2015</td><td>\$220</td><td>\$5.50</td><td>\$2.75</td></tr> <tr><td>2016</td><td>230</td><td>5.75</td><td>2.88</td></tr> <tr><td>2017</td><td>240</td><td>6.00</td><td>3.00</td></tr> <tr><td>2018</td><td>260</td><td>6.50</td><td>3.25</td></tr> <tr><td>2019</td><td>280</td><td>7.00</td><td>3.50</td></tr> <tr><td>2020-2023</td><td>300</td><td>7.50</td><td>3.75</td></tr> <tr><td>2024</td><td>310</td><td>7.75</td><td>3.88</td></tr> <tr><td>2025</td><td>310</td><td>7.75</td><td>3.88</td></tr> <tr><td>2026</td><td>320</td><td>8.00</td><td>4.00</td></tr> <tr><td>2027</td><td>330</td><td>8.25</td><td>4.13</td></tr> <tr><td>2028</td><td>360</td><td>9.00</td><td>4.50</td></tr> </tbody> </table>	Plan Year	Pension Cap	Registered Contribution Rate	Casual Contribution Rate	2015	\$220	\$5.50	\$2.75	2016	230	5.75	2.88	2017	240	6.00	3.00	2018	260	6.50	3.25	2019	280	7.00	3.50	2020-2023	300	7.50	3.75	2024	310	7.75	3.88	2025	310	7.75	3.88	2026	320	8.00	4.00	2027	330	8.25	4.13	2028	360	9.00	4.50
Plan Year	Pension Cap	Registered Contribution Rate	Casual Contribution Rate																																														
2015	\$220	\$5.50	\$2.75																																														
2016	230	5.75	2.88																																														
2017	240	6.00	3.00																																														
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2026	320	8.00	4.00																																														
2027	330	8.25	4.13																																														
2028	360	9.00	4.50																																														

EARLY RETIREMENT

Eligibility:	Age 55 and vested.
Monthly Benefit:	Normal Retirement Benefit reduced ¼% per month early.

SPECIAL EARLY RETIREMENT

Eligibility:	Age 55 with 15 years of Credited Service, and at least 200 covered hours of employment in the immediately preceding 24-month period.
Monthly Benefit:	Normal Retirement Benefit reduced 1/12% per month early.

Attachment to: 2024 Schedule MB (Form 5500), Line 6
 Plan Name: All Alaska Longshore Pension Plan
 Employer ID: 91-6085352
 Plan Number: 001

Schedule MB, Line 6 – Summary of Plan Provisions (Continued)

SPECIAL UNREDUCED EARLY RETIREMENT	
Eligibility:	Age 55 with 25 years of Credited Service, along with an Early Retirement Date of January 1, 2010 or January 1 of any later year.
Monthly Benefit:	Unreduced Normal Retirement Benefit.
POSTPONED RETIREMENT	
Eligibility:	Postponed retirement after a participant's Normal Retirement Date.
Monthly Benefit:	Normal Retirement Benefit based on Credited Service and contributions made through the Postponed Retirement Date, increased by one-half of one percent (.5%) for each month between the participant's Normal Retirement Date and Postponed Retirement Date.
DISABILITY RETIREMENT	
Eligibility:	Total and permanent disability, vested and active.
Monthly Benefit:	Unreduced Normal Retirement Benefit.
PRE-RETIREMENT DEATH BENEFIT	
Eligibility:	Death prior to retirement.
Monthly Benefit:	<p><u>Married, Vested</u> – 70% Joint and Survivor Benefit (75% effective January 1, 2025) commencing at the later of the participant's death or when the participant would have been age 55.</p> <p><u>All Other Active Participants</u> – Return of unforfeited Employer contributions, excluding those in excess of \$4.00 per hour for hours on and after July 1, 1994 and \$5.00 per hour for hours on and after July 1, 2001.</p>
FORMS OF ANNUITY PAYMENTS	
Normal Form:	<p>For Married Participants: 70% Joint and Survivor Benefit (75% effective January 1, 2025)</p> <p>For Unmarried Participants: 5-Year Certain and Life Annuity</p>
Optional Forms:	<p>5-Year Certain and Life Annuity</p> <p>70% Joint and Survivor Benefit (Increased to 75% effective January 1, 2025)</p> <p>75% Joint and Survivor Benefit</p> <p>100% Joint and Survivor Benefit</p>

Attachment to: 2024 Schedule MB (Form 5500), Line 6
 Plan Name: All Alaska Longshore Pension Plan
 Employer ID: 91-6085352
 Plan Number: 001

Schedule MB, Line 6 – Summary of Plan Provisions (Continued)

OTHER	
Credited Service:	1 year of credit for 500 or more hours of service in a Plan Year. Proportional credit for 200-499 hours.
Vesting Service:	Years of Credited Service (full vesting provided at 5 years to participants with at least 200 hours of service in a plan year after 1990).
Break in Service Rules:	A break in service is incurred if the participant works less than 500 hours in each of two consecutive plan years.
Benefit Increases:	<ul style="list-style-type: none"> a) Benefits earned through December 31, 1995 were increased by 4% effective July 1, 1996. b) Benefits earned through December 31, 1996 were increased by 5% effective July 1, 1997. c) Benefits earned through December 31, 1997 were increased by 6% effective July 1, 1998. d) Benefits earned through December 31, 1998 were increased by 9% effective July 1, 1999. e) Benefits earned through December 31, 1999 were increased by 13.5%. f) Benefits earned through December 31, 2004 were increased by 1%. g) Effective July 1, 2015, benefits payable to current and future retirees under the I.L.W.U. – Alaska Pension Plan were increased from \$36 per month for each year of service up to a maximum of 35 years to \$50 per month for each year of service up to a maximum of 35 years. h) Effective July 1, 2015, should the funded ratio of the Plan exceed 108% in any calendar year through June 30, 2020, a 13th check will be issued to retirees.
Actuarial Equivalence:	1984 Unisex Pensioners Mortality Table and an interest rate of 7.00%.

Attachment to: 2024 Schedule MB (Form 5500), Line 6
 Plan Name: All Alaska Longshore Pension Plan
 Employer ID: 91-6085352
 Plan Number: 001

Schedule MB, Line 6 – Summary of Plan Provisions (Continued)

CHANGES SINCE PRIOR VALUATION

Effective January 1, 2024, the 50% Joint and Survivor Benefit will be changed to a 70% Joint and Survivor Benefit for future and current participants and beneficiaries in pay status and for the Preretirement Survivor Annuity.

Effective January 1, 2025, the 70% Joint and Survivor Benefit will be changed to a 75% Joint and Survivor Benefit for future and current participants and beneficiaries in pay status and for the Preretirement Survivor Annuity.

Accruing contribution rates and the monthly benefit accrual cap will increase according to the schedule below:

Plan Year	Pension Cap	Registered Contribution Rate	Casual Contribution Rate
2024	\$ 310	\$ 7.75	\$ 3.88
2025	310	7.75	3.88
2026	320	8.00	4.00
2027	330	8.25	4.13
2028	360	9.00	4.50

ALL ALASKA LONGSHORE PENSION PLAN

E.I.N. 91-6085352 PLAN NO. 001 FYE 12/31/2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - included in the Accountant's audit report attachment.

Attachment to: 2024 Schedule MB (Form 5500), Lines 9c and 9h
Plan Name: All Alaska Longshore Pension Plan
Employer ID: 91-6085352
Plan Number: 001

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

Type of Base	Description	Date Established	Beginning Of Year			
			Balance	Remaining Period	Payment	
Charges	3	Plan Amendment	1/1/1995	\$ 8,150	1.00	\$ 8,150
	3	Plan Amendment	1/1/1996	95,961	2.00	49,597
	3	Plan Amendment	1/1/1997	197,593	3.00	70,364
	3	Plan Amendment	1/1/1998	379,405	4.00	104,681
	4	Assumption Change	1/1/1998	445,590	4.00	122,947
	3	Plan Amendment	1/1/1999	780,059	5.00	177,803
	3	Plan Amendment	1/1/2000	100,999	6.00	19,805
	3	Plan Amendment	1/1/2000	1,894,460	6.00	371,450
	3	Plan Amendment	7/1/1994	49,160	0.50	49,160
	4	Assumption Change	1/1/2005	41,117	11.00	5,126
	3	Plan Amendment	1/1/2005	295,179	11.00	36,788
	8	Net Investment Loss Incurred in 2008	1/1/2009	2,623,030	14.00	280,310
	3	Plan Amendment	1/1/2010	29,553	1.00	29,553
	1	Experience Loss	1/1/2012	186,129	3.00	66,283
	1	Experience Loss	1/1/2013	50,982	4.00	14,066
	3	Plan Amendment	1/1/2013	134,065	4.00	36,993
	1	Experience Loss	1/1/2016	1,209,191	7.00	209,691
	3	Plan Amendment	1/1/2016	659,767	7.00	114,412
	1	Experience Loss	1/1/2017	817,010	8.00	127,872
	1	Experience Loss	1/1/2018	997,337	9.00	143,064
1	Experience Loss	1/1/2019	1,677,458	10.00	223,208	
1	Experience Loss	1/1/2020	20,719	11.00	2,583	
4	Assumption Change	1/1/2020	2,708,079	11.00	337,515	
1	Experience Loss	1/1/2023	717,567	14.00	76,682	
3	Plan Amendment	1/1/2024	7,577,041	15.00	777,494	
			\$ 23,695,601		\$ 3,455,597	

Type of Base	Description	Date Established	Beginning Of Year			
			Balance	Remaining Period	Payment	
Credits	1	Experience Gain	1/1/2010	\$ (242,077)	1.00	\$ (242,077)
	1	Experience Gain	1/1/2011	(327,390)	2.00	(169,225)
	1	Experience Gain	1/1/2014	(749,024)	5.00	(170,730)
	1	Experience Gain	1/1/2015	(322,749)	6.00	(63,282)
	4	Assumption Change	1/1/2017	(151,059)	8.00	(23,643)
	1	Experience Gain	1/1/2021	(3,433,738)	12.00	(404,033)
	1	Experience Gain	1/1/2022	(5,534,244)	13.00	(618,857)
	1	Experience Gain	1/1/2024	(1,123,193)	15.00	(115,253)
			\$ (11,883,474)		\$ (1,807,100)	

Attachment to: 2024 Schedule MB (Form 5500), Line 11
Plan Name: All Alaska Longshore Pension Plan
Employer ID: 91-6085352
Plan Number: 001

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

The operating expense assumption was increased from \$260,000 payable mid-year (\$251,495 at beginning of year) to \$280,000 payable mid-year (\$270,841 at beginning of year).

The current liability interest rate was changed from 2.55% to 3.29% recognizing that the rate must be within the permissible corridor under IRC Section 431(c)(6)(E). Current liability mortality was changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.