

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PHILADELPHIA MARINE TRADE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ACCOCIATION PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1950
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) PMTA / ILA - PENSION FUND 3460 N. DELAWARE AVENUE SUITE 108 PHILADELPHIA, PA 19134
2b	Employer Identification Number (EIN) 23-6534704
2c	Plan Sponsor's telephone number 215-425-3805
2d	Business code (see instructions) 488300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/17/2025	PHILIP RENZI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/17/2025	BRIAN CASAL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
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		3c Administrator's telephone number 4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1048
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		6a(1)	87
a(2) Total number of active participants at the end of the plan year		6a(2)	76
b Retired or separated participants receiving benefits		6b	483
c Other retired or separated participants entitled to future benefits		6c	14
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	573
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	433
f Total. Add lines 6d and 6e		6f	1006
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	13
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions: 4L			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan PHILADELPHIA MARINE TRADE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ACCOCIATION PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PMTA / ILA - PENSION FUND	D Employer Identification Number (EIN) 23-6534704

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) 100196503
(2) Actuarial value of assets for funding standard account	1b(2) 110289075
c (1) Accrued liability for plan using immediate gain methods	1c(1) 95181749
(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) 95181749
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) 130732871
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 10887231
(3) Expected plan disbursements for the plan year.....	1d(3) 11512231

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	07/29/2025
Signature of actuary LISSETTE ORTIZ, FCA, MAAA	Date 23-07444
Type or print name of actuary SEGAL	Most recent enrollment number 212-251-5000
Firm name 333 WEST 34TH STREET NEW YORK, NY 10001-2402	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	100196503
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	940	109890231
(2) For terminated vested participants	21	1125532
(3) For active participants:		
(a) Non-vested benefits		8289
(b) Vested benefits		19708819
(c) Total active	87	19717108
(4) Total	1048	130732871
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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
07/15/2024	5462884				
Totals ►			3(b)	5462884	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 20000

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	115.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		3.29 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	6.25 %	6.25 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		4.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		10.7 %
i Expense load included in normal cost reported in line 9b	6i		☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		629097
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-2448110	-241127
1	844225	83152

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	629097

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	36238243	8415422
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 565282**e** Total charges. Add lines 9a through 9d.....**9e** 9609801**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 30471218**g** Employer contributions. Total from column (b) of line 3.....**9g** 5462884**h** Amortization credits as of valuation date.....

Outstanding balance

9h	20874351	3839275
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i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 2300895**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	27715909	
9j(2)	6299541	
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** 42074272**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 32464471**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year.....**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan PHILADELPHIA MARINE TRADE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ACCOCIATION PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PMTA / ILA - PENSION FUND	D Employer Identification Number (EIN) 23-6534704	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

FIDELITY INSTITUTIONAL MANAGEMENT CO

20-4659714

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 28 51 68 71 72	NONE	337352	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

PMTA ILA BENEFIT FUND OFFICE

23-1734119

(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?
14 50	NONE	317144	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COZEN O'CONNER

457 HADDONFIELD ROAD
SUITE 300
CHERRY HILL, NJ 08002

(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	101118	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE SEGAL COMPANY

13-1835864

(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	68164	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES LLC

3000 S LENOLA RD STE 400
MAPLE SHADE, NJ 08052

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	60823	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SPEARMAN WILDERMAN

230 S. BROAD ST. SUITE 1400
PHILADELPHIA, PA 19102

(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	58300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

RYAN ALM ADVISORS, LLC

500 OCEAN TRAIL WAY, UNIT 410
JUPITER, FL 33477

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 28 51 68 71 72	NONE	47302	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

FISCHER DORWART, P.C.

23-2247478

(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	24758	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 PHILADELPHIA MARINE TRADE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ACCOCIATION PENSION FUND	B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PMTA / ILA - PENSION FUND	D Employer Identification Number (EIN) 23-6534704	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM EMERGING MARKETS COMMINGLED			
b Name of sponsor of entity listed in (a): PMTA/ILA - VACATION & WELFARE FUND			
c EIN-PN 20-4659714-032	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BROAD MARKET DURATION POOL			
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY			
c EIN-PN 20-4659714-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM EMERGING MARKETS DEBT			
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY			
c EIN-PN 20-4659714-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM FLOATING RATE HIGH INCOME			
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY			
c EIN-PN 20-4659714-058	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GLOBAL LOW VOLATILITY EQUITY			
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY			
c EIN-PN 20-4659714-145	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM HIGH YIELD BOND			
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY			
c EIN-PN 20-4659714-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INSTITUTIONAL CASH			
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY			
c EIN-PN 20-4659714-055	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INSTITUTIONSAL INFLATION PROTE		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY		
c EIN-PN 20-4659714-104	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG DURATION		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY		
c EIN-PN 20-4659714-053	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG US TREASURY STRIPS		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY		
c EIN-PN 20-4659714-120	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SELECT EMERGING MARKETS EQUITY		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY		
c EIN-PN 20-4659714-100	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SELECT INTERNATIONAL SMALL CAP		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY		
c EIN-PN 20-4659714-036	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SMALL CAP CORE		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY		
c EIN-PN 20-4659714-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SMALL MID CAP CORE		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY		
c EIN-PN 20-4659714-029	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SELECT CANADA		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY		
c EIN-PN 20-4659714-101	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN DEVELOPED INTERNATIONAL IND		
b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC		
c EIN-PN 82-6293122-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN REAL ESTATE INDEX		
b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC		
c EIN-PN 82-6293122-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN 500 INDEX**b** Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC

c EIN-PN 82-6293122-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN COMMODITY INDEX**b** Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC

c EIN-PN 82-6293122-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
	A Name of plan PHILADELPHIA MARINE TRADE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ACCOCIATION PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 PMTA / ILA - PENSION FUND	D Employer Identification Number (EIN) 23-6534704	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	682337	446994
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	566157	528769
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	22244	1043159
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		6897082
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		85251975
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	98948765	0
(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)		8044537
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	100219503	102212516
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	23000	58379
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	23000	58379
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	100196503	102154137

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)	5462884	
(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)		5462884
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	251450	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	1242962	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	10434	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1504846
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	108983	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		108983
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	948493	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	963697	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-15204
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-3571299	
(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)		9619607
(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)		-64446
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		13045371

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9990049	
(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)		9990049
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)	321487	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	24758	
(5) Investment advisory and investment management fees	2i(5)	386724	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	68164	
(8) Legal fees	2i(8)	159418	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	3751	
(11) Other expenses	2i(11)	133386	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1097688
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11087737

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1957634
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: **FISCHER DORWART, PC**

(2) EIN: **23-2247478**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 550184.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan PHILADELPHIA MARINE TRADE ASSOCIATION INTERNATIONAL LONGSHOREMEN'S ACCOCIATION PENSION FUND				B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 PMTA / ILA - PENSION FUND				D Employer Identification Number (EIN) 23-6534704	
Part I Distributions All references to distributions relate only to payments of benefits during the plan year. 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 10 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..... 30					
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8. 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) 6a b Enter the amount contributed by the employer to the plan for this plan year 6b c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... 6c If you completed line 6c, skip lines 8 and 9. 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☒ Yes ☐ No ☐ N/A					
Part III Amendments 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No 11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **GREENWICH TERMINALS LLC**

b EIN **23-3098732**

c Dollar amount contributed by employer **2997484**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2025**

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 **GT USA WILIMINGTON**

b EIN **83-0572074**

c Dollar amount contributed by employer **1439237**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2025**

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 **DELAWARE RIVER STEVEDORES INC**

b EIN **13-1283162**

c Dollar amount contributed by employer **1008976**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2025**

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

0

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

14b

0

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

14c

0

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

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

15a

0.97

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

15b

0.92

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 8.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 85.1 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 6.9 % Other: 0.0 %

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 _____.

PHILADELPHIA MARINE TRADE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND

Financial Statements
Supplemental Schedules
and
Independent Auditor's Report
For the Years Ended December 31, 2024 and 2023

* * * * *

PHILADELPHIA MARTINE TRADE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Philadelphia Marine Trade Association –
International Longshoremen's Association
Pension Fund
Philadelphia, Pennsylvania

Opinion

We have audited the accompanying financial statements of Philadelphia Marine Trade Association International Longshoremen's Association Pension Fund (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 statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Philadelphia Marine Trade Association International Longshoremen's Association Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 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

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

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

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



Audubon, New Jersey
July 29, 2025

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND**

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
Assets:		
Investments at fair value	\$ 100,193,594	\$ 98,948,765
Receivables:		
Interest and dividends	1,005,039	809
Employer contributions	528,769	566,157
Total receivables	1,533,808	566,966
Prepaid expenses	38,120	21,435
Cash	446,994	682,337
Total assets	102,212,516	100,219,503
Liabilities:		
Accounts payable and accrued expenses	58,379	23,000
Total liabilities	58,379	23,000
Net assets available for benefits	\$ 102,154,137	\$ 100,196,503

The Accompanying Notes are an Integral
Part of the Financial Statements

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
Addition to net assets:		
Investment income:		
Net change in fair value of investments	\$ 5,968,658	\$ 10,300,470
Interest & dividends	1,613,829	37,778
	7,582,487	10,338,248
Less: Investment fees	(386,724)	(356,865)
Net investment income	7,195,763	9,981,383
Contributions:		
Employer contributions	5,442,884	5,429,005
Withdrawal liability contributions	20,000	-
Total contributions	5,462,884	5,429,005
Total additions	12,658,647	15,410,388
Deductions from net assets:		
Benefits		
Monthly retirement benefits	9,875,689	10,081,076
Death Benefits	114,360	152,000
Total benefits paid	9,990,049	10,233,076
Operating Expenses	710,964	716,098
Total deductions	10,701,013	10,949,174
Net change	1,957,634	4,461,214
Net assets available for benefits:		
Beginning of the year	100,196,503	95,735,289
End of the year	\$ 102,154,137	\$ 100,196,503

The Accompanying Notes are an Integral
Part of the Financial Statements

PHILADELPHIA MARINE TRADE ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The Philadelphia Marine Trade Association - International Longshoremen's Association Pension Fund provides pension and death benefits for eligible members of the International Longshoremen's Association who are employed as longshoremen throughout Philadelphia, New Jersey and Delaware.

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the summary plan description for more complete information.

The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was established pursuant to various collective bargaining agreements.

The hourly employer contribution rates for the years ended December 31, 2024 and 2023 ranged from \$2.00 to \$7.60 per hour based upon member classification.

Pursuant to a motion approved by the Trustees of the PMTA-ILA Pension Fund on November 26, 1996, effective December 15, 1996, the Plan's terms and provisions were suspended. There will be no additional accrual of pension benefits subsequent to September 30, 1996 based on additional years of services in covered employment as a longshoreman. All participants will continue to accumulate additional years of vesting service.

The Plan provides for normal, early, deferred and disability retirement pensions and for death benefits. Reference should be made to the summary plan description for specific details as to eligibility and computation of benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Purchase and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Employer Receivables

Contributions due and not paid prior to the year end are recorded as contributions receivable. Allowance for uncollectible accounts is considered unnecessary and is not provided.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service which 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.

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
NOTES TO FINANCIAL STATEMENTS**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Risks and Uncertainties

The Plan utilizes various investment instruments which are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statement.

Payment of Benefits

Benefit payments are recorded when paid.

Subsequent Events

Management has evaluated events and transactions occurring subsequent to December 31, 2024 for items that should potentially be recognized or disclosed in these financial statements. The evaluation was conducted through the date these financial statements were available for issue.

3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling or the amount of an individual's monthly benefit. Therefore, a participant may receive less than 100% of his vested benefit should the Plan terminate and be subject to the PBGC guarantee.

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
NOTES TO FINANCIAL STATEMENTS**

4. TAX STATUS

The Plan adopted a non-standardized prototype plan provided by the Trustee who received a IRS determination letter which stated that the Plan, as designed, is in compliance with the applicable section of the Code. The Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 for any uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

5. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available. An asset's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement.

The three levels of the fair value hierarchy under ASC 820 are as follows:

- Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets.
- Level 2: Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly, for substantially the full term of the asset.
- Level 3: Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e. supported with little or no market activity).

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used during the period:

The common collective trusts ("CCTs) are valued utilizing the respective net asset values as reported by such trusts, which are reported at fair value. The fair value has been determined by the trustee sponsoring the CCT by dividing the trust's net assets at fair value by its units outstanding at the valuation dates. There are no restrictions as to the redemption of these investments, nor does the Plan have any contractual obligations to further invest in any of these CCTs.

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
NOTES TO FINANCIAL STATEMENTS**

5. FAIR VALUE MEASUREMENTS (Continued)

Short-Term Investments: Valued at carrying amount which approximates fair value based on their short term maturity.

Common Stocks, Corporate Bonds and U.S. Government Securities: Valued at the closing price reported on the active market on which the individual securities are traded. Certain securities are valued based upon yields currently available on comparable securities of issuers with similar credit ratings.

Registered Investment Companies (Mutual Funds): Valued at the quoted net asset value (NAV) of shares held by the Plan at year end.

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

Investment securities measured at fair value on a recurring basis for which the Plan has elected the fair value option, are summarized below as of December 31, 2024 and 2023:

	<u>Fair Value Measurements at Reporting Date Using:</u>			
	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Order Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
<u>December 31, 2024</u>				
Short-Term Investments	\$ -	\$ 6,897,082	\$ -	\$ 6,897,082
Corporate Bonds	-	85,251,975	-	85,251,975
Registered Investment Cos	-	8,044,537	-	8,044,537
Total assets in fair value hierarchy	<u>\$ -</u>	<u>\$ 100,193,594</u>	<u>\$ -</u>	<u>\$ 100,193,594</u>
<u>December 31, 2023</u>				
Total assets in fair value hierarchy	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Investments at net asset value (a)				98,948,765
Investments at fair value				<u>\$ 98,948,765</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits. See Note 6.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended December 31, 2024 and 2023, are included in net changes in fair value of investments.

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
NOTES TO FINANCIAL STATEMENTS**

6. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE

Following is a summary of the Plan's commitments and investments in certain entities that calculate net asset value, as of December 31, 2024 and 2023. There are no unfunded commitments and redemption is generally available daily.

		Fair Value at December 31,	
Investment		2024	2023
FIAM BROAD MARKET DURATION	(a)	\$ -	\$ 38,199,397
FIAM EMERGING MARKETS COMMINGLE	(t)	\$ -	\$ 3,275,416
FIAM EMERGING MARKETS DEBT	(b)	\$ -	\$ 3,309,246
FIAM FLOATING RATE HI	(c)	\$ -	\$ 242,099
FIAM GLOBAL LOW VOLITILITY EQUITY	(d)	\$ -	\$ 11,290,251
FIAM HIGH YIELD BOND	(e)	\$ -	\$ 486,212
FIAM INST CASH	(f)	\$ -	\$ 171,766
FIAM INT INFL PR IDX CP A	(g)	\$ -	\$ 245,422
FIAM LONG DURATION CIT	(i)	\$ -	\$ 594,666
FIAM LONG US TREASURY STRIPS	(j)	\$ -	\$ 194,129
FIAM SELECT CANADA	(o)	\$ -	\$ 1,225,197
FIAM SELECT EMERGING MARKETS EQUITY	(k)	\$ -	\$ 3,289,337
FIAM SELECT INTERNATIONAL SMALL CAP	(l)	\$ -	\$ 920,666
FIAM SMALL CAP CORE	(m)	\$ -	\$ 1,696,262
FIAM SMALL/MID CAP OPPORTUNITY	(n)	\$ -	\$ 1,698,151
SPARTAN DEVELOPED INTERNATIONAL INDEX	(p)	\$ -	\$ 9,571,566
SPARTAN 500 INDEX	(r)	\$ -	\$ 19,279,896
SPARTAN COMMDITY IDX	(s)	\$ -	\$ 227,742
SPARTAN REAL ESTATE INDEX	(q)	\$ -	\$ 3,031,344

- (a) The Portfolio seeks to generate returns that over time exceed the Barclays U.S. Aggregate Bond Index (the "Benchmark") through investments primarily in fixed income instruments.
- (b) The Portfolio seeks to achieve superior total returns primarily through investments in debt securities of emerging countries.
- (c) The Portfolio seeks to outperform the S&P/LSTA Performing Leveraged Loan Index through investments in a universe of lower-rated and non-rated floating rate bank debt.
- (d) The Portfolio's investment objective is to seek long-term growth of capital, primarily through investments in the global developed market equity universe, while maintaining an overall risk profile that is lower than a developed benchmark similar to the MSCI World (N) Index.
- (e) The Portfolio seeks to achieve superior total returns through investments in a universe of lower-rated and non-rated debt securities providing high current income.
- (f) The Portfolio seeks to obtain as high a level of current income as is generally consistent with the preservation of principal and liquidity within these investment guidelines.
- (g) The Portfolio seeks to generate returns that over time approximate the Bloomberg Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L) (the "Benchmark") through investments primarily in inflation-protected debt securities issued by the U.S. Treasury included in the Benchmark.
- (i) The Portfolio seeks to generate returns that over time exceed the Barclays U.S. Long Government/Credit Index (the "Benchmark") through investments primarily in fixed income instruments.
- (j) The Portfolio seeks to generate returns that over time approximate the Bloomberg-Barclays US STRIPS 25-30 Year Custom Index (the "Benchmark") primarily by investing in long duration U.S. Treasury securities and other long duration instruments.

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
NOTES TO FINANCIAL STATEMENTS**

6. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE (Continued)

- (k) The principal investment objective of the Portfolio is to seek long-term growth of capital primarily through investments in emerging markets equity securities. The Portfolio generally defines "emerging markets securities" as securities of companies, wherever organized, have their principal business activities in countries included in the Morgan Stanley Capital International ("MSCI") Emerging Markets Index.
- (l) The principal investment objective of the Portfolio is to provide excess returns relative to an international small cap index: the S&P Europe Pacific Small Cap Index (EPAC) (the "Benchmark") or any successor to this index.
- (m) The Portfolio's investment objective is to consistently provide excess return over the Russell 2000 Index, an unmanaged index of small capitalization companies maintained by Frank Russell Co., through active stock selection while maintaining portfolio risk characteristics similar to the Index.
- (n) The Portfolio's investment objective is to provide excess return over a market cycle relative to the Russell 2500 Index, an unmanaged index of small and mid-capitalization companies maintained by Frank Russell Co., while maintaining similar style characteristics and sector weights.
- (o) The principal investment objective of the Portfolio is to seek long-term growth of capital primarily through investments in Canadian equity securities.
- (p) The Portfolio seeks to provide investment results, before expenses, that correspond generally to the return performance of non-US stock markets as represented by the MSCI World ex USA Index (USD) ("Index"). The index represents a broad range of foreign stock markets.
- (q) The Portfolio seeks to provide investment results, before expenses, that correspond generally to the return performance of the securities included in the Dow Jones US Select Real Estate Securities Index ("Index"). The index is a market capitalization weighted index designed to measure the performance of publicly traded real estate securities in the United States.
- (r) The Portfolio seeks to provide investment results, before expenses, that correspond generally to the total return performance of common stock publicly traded in the United States as represented by the S&P 500 Index ("Index"). The index is widely recognized, unmanaged index of common stock prices and represents a significant percentage of the market value of all common stocks that are publicly traded in the United States.
- (s) The Portfolio seeks to provide investment results, before expenses, that correspond generally to the performance of the commodities market as represented by the Bloomberg Commodity Total Return Index ("Index"). The index broadly represents the commodity market.
- (t) This class includes investment in a commingled fund that primarily invests in quality U.S. investment grade fixed securities. The Fund's investment objective is to outperform the returns of the investment grade bond market and preserve capital.

7. FUNDING POLICY

The Plan benefits are funded by the contributions from the participating employers pursuant to the terms of the applicable collective bargaining agreements. No employee contributions are required. For years 2024 and 2023 the employer contributions meet the minimum funding requirements of ERISA.

8. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by The Segal Company as of December 31, 2023 in a report dated September 10, 2024. Information in the report included the following:

Actuarial present value of accumulated

Plan benefits:

Vested benefits:

Participants and beneficiaries

currently receiving benefits

\$ 80,697,767

Other vested benefits

14,479,657

Nonvested benefits

4,325

Total actuarial present value of accumulated Plan benefits

\$ 95,181,749

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

8. ACTUARIAL INFORMATION (Continued)

As reported by the actuary, the changes in the present value of accumulated Plan benefits during the year ended December 31, 2023 were as follows:

Actuarial present value of accumulated Plan benefits at beginning of year	<u>\$ 102,841,941</u>
Increase (decrease) during the year attributable to:	
Interest	6,324,437
Changes in actuarial assumptions (a)	(2,448,118)
Benefits paid	(10,233,076)
Benefits accumulated, net of experience gain/loss	<u>(1,303,435)</u>
Net decrease	<u>(7,660,192)</u>
Actuarial present value of accumulated Plan benefits at end of year	<u>\$ 95,181,749</u>

- (a) Changes in actuarial assumptions: The current liability interest rate was changed from 2.55% to 3.29% and the mortality tables changed in accordance with IRS Regs. Annual administrative expenses went from \$625,000 to \$650,000. Net investment return went from 6.5% to 6.25%

The actuarial valuations were made using the Unit Credit Cost Method. Normal cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

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

Mortality – 120% of the Pri-2012 Employee and Healthy Retiree Blue Collar Amount-weighted Mortality Table projected generationally from 2012 using Scale MP-2021.

Disability – 120% of the Pri-2012 Disabled Retiree Amount-weighted Mortality Table projected generationally from 2012 using Scale MP-2021.

Retirement age - 63 with 25 years of service or 65, or completion of service requirement, if later.

Percent married – 50%

Net investment return – 6.25%

Unknown data for participants - Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Annual administration expenses - \$650,000, payable monthly, for the 2024 Plan year.

Actuarial value of assets – The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
NOTES TO FINANCIAL STATEMENTS**

8. ACTUARIAL INFORMATION (Continued)

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since information on the actuarial present value of accumulated plan benefits as of December 31, 2023 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2024 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2024. The complete financial status is presented as of December 31, 2023. The actuary reported that the Plan has met minimum funding standards as of January 1, 2024 and 2023.

9. RELATED PARTY TRANSACTIONS

Fees paid during the year for investment, legal, accounting, consulting and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Certain Plan investments are shares of collective trusts managed by Fidelity Investments. Fidelity Investments is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid for investment management services are internal to the mutual funds.

The Plan has three related organizations with whom it has common trustees: the PMTA-ILA Vacation and Welfare Fund, the PMTA-ILA Defined Contribution Plan (Annuity Fund) and the PMTA-ILA Containerization Fund.

All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

10. PLAN AMENDMENTS & MODIFICATIONS

Effective January 1, 2023, the Plan changed the age for the required minimum distribution from age 72 to 73 in accordance with the SECURE ACT 2.0.

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND**

**SCHEDULE OF OPERATING EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
Professional fees:		
Administrator	\$ 321,487	\$ 354,753
Legal	159,418	123,124
Actuarial	68,164	66,960
Accounting	24,758	23,999
Insurance		
Pension Benefit Guaranty Corporation	38,776	38,885
Fiduciary & Fidelity	27,737	28,078
Education and travel expenses	3,751	15,546
Office expenses:		
Computer services	64,750	55,826
Office Supplies	2,123	1,839
Postage	-	1,124
Printing	-	5,964
Total operating expenses	<u>\$ 710,964</u>	<u>\$ 716,098</u>

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
EIN: 23-6534704, PLAN NO. 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, maturity date rate of interest / number of shares	Cost of Asset	Current Value
CORPORATE BONDS:				
	AFLAC INC	10/15/2046 4.00%	\$ 91,168	\$ 83,908
	AON GLOBAL LTD	5/15/2045 4.75%	122,205	112,846
	ABBOTT LABORATORIES	4/1/2039 6.00%	326,514	304,284
	ABBOTT LABORATORIES	11/30/2036 4.75%	670,589	629,865
	ABBVIE INC	5/14/2035 4.50%	433,705	408,305
	RIO TINTO ALCAN INC	3/15/2031 7.25%	442,619	425,448
	ALEXANDRIA REAL ESTATE E	3/15/2034 2.95%	643,200	617,438
	ALIBABA GROUP HOLDING	12/6/2027 3.40%	1,520,820	1,509,865
	ALIBABA GROUP HOLDING	12/6/2047 4.20%	313,988	289,958
	ALLSTATE CORP	5/9/2035 5.55%	357,676	339,204
	ALLSTATE CORP	6/15/2043 4.50%	334,079	308,735
	ALLSTATE CORP	12/15/2046 4.20%	141,675	130,057
	AMERICA MOVIL SAB DE CV	7/16/2042 4.38%	181,766	167,646
	AMERICA MOVIL SAB DE CV	4/22/2029 3.63%	497,131	483,371
	AMERICA MOVIL SAB DE CV	7/21/2032 4.70%	379,297	361,028
	AMERICAN EXPRESS CO	11/4/2026 1.65%	569,321	569,435
	AMERICAN FINANCIAL GROUP	6/15/2047 4.50%	149,014	135,461
	AMERICAN INTL GROUP	7/16/2044 4.50%	148,530	140,178
	AMERICAN WATER CAPITAL C	10/15/2037 6.59%	769,973	721,810
	AMERICAN WATER CAPITAL C	9/1/2047 3.75%	67,009	60,796
	AMGEN INC	10/1/2041 4.95%	243,998	225,390
	AMGEN INC	6/15/2042 5.65%	209,250	195,720
	AMGEN INC	5/1/2045 4.40%	111,874	104,502
	AMGEN INC	8/15/2028 1.65%	461,811	454,934
	AMGEN INC	3/2/2043 5.60%	184,363	172,067
	ANHEUSER-BUSCH CO/INBEV	2/1/2036 4.70%	643,341	607,053
	ANHEUSER-BUSCH INBEV WOR	1/23/2039 5.45%	265,536	248,531
	ELEVANCE HEALTH INC	12/1/2047 4.38%	170,527	154,760
	ELEVANCE HEALTH INC	9/15/2029 2.88%	490,888	476,620
	ELEVANCE HEALTH INC	10/15/2032 5.50%	839,993	796,653
	APOLLO GLOBAL MANAGEMENT	11/15/2033 6.38%	502,243	487,608
	ARCHER-DANIELS-MIDLAND C	9/15/2047 3.75%	66,535	61,172
	ATMOS ENERGY CORP	6/15/2041 5.50%	465,226	434,865
	BPCE SA	12/2/2026 3.38%	501,322	497,944
	BAIDU INC	7/6/2027 3.63%	738,998	732,471
	BAIDU INC	3/29/2028 4.38%	516,035	506,157
	BAIDU INC	11/14/2028 4.88%	560,485	547,606
	BAXALTA INC	6/23/2045 5.25%	137,534	126,107
	BP CAP MARKETS AMERICA	9/11/2033 4.89%	387,591	368,557

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
EIN: 23-6534704, PLAN NO. 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, maturity date rate of interest / number of shares	Cost of Asset	Current Value
	BRISTOL-MYERS SQUIBB CO	6/15/2039 4.13%	272,006	253,775
	BRISTOL-MYERS SQUIBB CO	10/26/2049 4.25%	102,251	93,706
	BUNGE LTD FINANCE CORP	8/17/2025 1.63%	463,966	468,923
	BUNGE LTD FINANCE CORP	5/14/2031 2.75%	374,587	361,311
	CIGNA GROUP/THE	11/15/2041 6.13%	488,769	450,687
	CIGNA GROUP/THE	3/15/2040 3.20%	416,444	387,061
	CNA FINANCIAL CORP	5/1/2029 3.90%	248,031	242,202
	CNA FINANCIAL CORP	8/15/2030 2.05%	779,463	772,821
	CNA FINANCIAL CORP	6/15/2033 5.50%	416,191	400,521
	CNA FINANCIAL CORP	2/15/2034 5.13%	361,236	347,430
	CRH AMERICA FINANCE INC	5/21/2034 5.40%	492,416	471,900
	CSX CORP	5/1/2037 6.15%	774,275	724,946
	CSX CORP	4/15/2041 5.50%	242,188	228,659
	CAMDEN PROPERTY TRUST	10/15/2028 4.10%	987,723	968,630
	CAMDEN PROPERTY TRUST	1/15/2034 4.90%	347,643	334,888
	CANADIAN IMPERIAL BANK	4/7/2032 3.60%	545,193	524,000
	CANADIAN IMPERIAL BANK	10/3/2033 6.09%	1,264,458	1,212,374
	CANADIAN NATL RAILWAY	6/1/2036 6.20%	758,634	713,293
	CHURCH & DWIGHT CO INC	8/1/2047 3.95%	69,361	63,244
	CITIBANK NA	8/6/2029 4.84%	454,421	442,104
	CLOROX COMPANY	5/15/2028 3.90%	1,049,181	1,032,471
	COCA-COLA FEMSA SAB CV	9/1/2032 1.85%	356,862	339,185
	COMCAST CORP	8/15/2045 4.60%	365,871	337,339
	COMCAST CORP	11/1/2047 3.97%	68,295	62,138
	COMCAST CORP	10/15/2038 4.60%	316,784	294,265
	COMCAST CORP	11/1/2039 3.25%	209,982	194,744
	CONOCOPHILLIPS	2/1/2039 6.50%	325,255	304,961
	CONOCOPHILLIPS COMPANY	11/15/2044 4.30%	233,015	217,415
	CORNING INC	3/15/2042 4.75%	212,726	199,208
	CORNING INC	11/15/2048 5.35%	373,828	340,435
	D.R. HORTON INC	10/15/2034 5.00%	390,539	372,641
	KONINKIJKE AHOLD DLHAIZE	10/1/2040 5.70%	283,036	264,648
	WALT DISNEY COMPANY/THE	12/15/2035 6.40%	350,921	336,006
	WALT DISNEY COMPANY/THE	9/15/2044 4.75%	149,872	140,553
	DUPONT DE NEMOURS INC	11/15/2038 5.32%	623,949	572,690
	EASTERN GAS TRAN	11/15/2029 3.00%	507,388	496,402
	EBAY INC	11/22/2032 6.30%	517,478	495,884
	EBAY INC	11/22/2025 5.90%	621,394	618,065
	ENBRIDGE INC	6/10/2044 4.50%	149,839	139,368
	ENBRIDGE INC	12/1/2046 5.50%	79,658	74,280

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
EIN: 23-6534704, PLAN NO. 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, maturity date rate of interest / number of shares	Cost of Asset	Current Value
	ENBRIDGE INC	8/1/2033 2.50%	315,134	302,607
	ENBRIDGE INC	3/8/2033 5.70%	387,908	370,813
	ENBRIDGE INC	4/5/2034 5.63%	389,313	374,191
	ENTERPRISE PRODUCTS OPER	9/1/2040 6.45%	615,460	581,180
	ENTERPRISE PRODUCTS OPER	2/1/2041 5.95%	264,763	249,563
	ENTERPRISE PRODUCTS OPER	2/15/2042 5.70%	218,454	207,746
	ENTERPRISE PRODUCTS OPER	8/15/2042 4.85%	200,903	188,673
	ESTEE LAUDER CO INC	3/15/2047 4.15%	71,270	64,754
	EXXON MOBIL CORPORATION	3/19/2040 4.23%	241,582	227,094
	FORTINET INC	3/15/2031 2.20%	401,224	392,575
	ORANGE SA	1/13/2042 5.38%	199,785	187,921
	FRANKLIN RESOURCES INC	10/30/2030 1.60%	356,991	350,167
	GE CAPITAL INTL FUNDING	11/15/2035 4.42%	764,216	720,980
	HALEON US CAPITAL LLC	3/24/2032 3.63%	362,520	349,523
	GENUINE PARTS CO	11/1/2028 6.50%	423,480	419,984
	GILEAD SCIENCES INC	2/1/2045 4.50%	247,227	230,568
	GILEAD SCIENCES INC	3/1/2046 4.75%	101,715	94,276
	GILEAD SCIENCES INC	9/1/2036 4.00%	636,590	598,932
	GLAXOSMITHKLINE CAP INC	5/15/2038 6.38%	365,527	340,335
	GOLDMAN SACHS GROUP INC	2/1/2041 6.25%	236,885	220,008
	HALLIBURTON CO	9/15/2038 6.70%	340,356	326,658
	HALLIBURTON CO	11/15/2045 5.00%	128,397	119,633
	HEALTHPEAK OP LLC	1/15/2030 3.00%	303,630	295,020
	HEALTHPEAK OP LLC	1/15/2031 2.88%	745,951	725,598
	HEALTHPEAK OP LLC	12/15/2032 5.25%	377,342	364,251
	HOME DEPOT INC	12/16/2036 5.88%	362,674	341,754
	HONEYWELL INTERNATIONAL	3/15/2037 5.70%	332,994	310,130
	HUBBELL INC	3/1/2026 3.35%	942,183	942,346
	HUBBELL INC	2/15/2028 3.50%	866,482	853,956
	ING GROEP NV	10/2/2028 4.55%	456,956	445,587
	IBM CORP	11/30/2039 5.60%	282,821	262,529
	IBM CORP	2/19/2046 4.70%	295,375	271,646
	JPMORGAN CHASE & CO	5/15/2038 6.40%	385,226	358,002
	KIMBERLY-CLARK CORP	8/1/2037 6.63%	369,564	349,232
	ENI USA INC	11/15/2027 7.30%	557,200	546,330
	LEGG MASON INC	1/15/2044 5.63%	158,529	149,689
	LOCKHEED MARTIN CORP	9/1/2036 6.15%	378,104	355,625
	LOWE'S COS INC	4/15/2042 4.65%	389,250	365,641
	LOWE'S COS INC	5/3/2027 3.10%	468,186	465,964
	LOWE'S COS INC	9/15/2028 1.70%	414,966	409,750

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
EIN: 23-6534704, PLAN NO. 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, maturity date rate of interest / number of shares	Cost of Asset	Current Value
	LOWE'S COS INC	7/1/2033 5.15%	501,805	479,224
	MAGNA INTERNATIONAL INC	10/1/2025 4.15%	474,844	474,777
	MCDONALD'S CORP	10/15/2037 6.30%	357,602	337,629
	MCDONALD'S CORP	3/1/2038 6.30%	1,029,113	968,917
	MCDONALD'S CORP	12/9/2045 4.88%	200,749	186,322
	MCDONALD'S CORP	3/1/2047 4.45%	71,489	66,304
	MEAD JOHNSON NUTRITION C	6/1/2044 4.60%	145,195	136,838
	BANK OF AMERICA CORP	9/15/2026 6.22%	401,578	396,288
	METLIFE INC	2/6/2041 5.88%	259,891	242,917
	METLIFE INC	8/13/2042 4.13%	207,736	193,306
	METLIFE INC	11/13/2043 4.88%	146,213	136,185
	METLIFE INC	5/13/2046 4.60%	95,032	87,732
	MITSUBISHI UFJ FIN GRP	7/26/2038 4.29%	260,683	247,195
	MITSUBISHI UFJ FIN GRP	7/18/2029 3.20%	1,194,635	1,167,009
	MITSUBISHI UFJ FIN GRP	2/25/2030 2.56%	383,957	374,711
	MIZUHO FINANCIAL GROUP	2/28/2027 3.66%	918,449	912,929
	MIZUHO FINANCIAL GROUP	9/11/2027 3.17%	901,068	893,481
	MOODY'S CORPORATION	8/19/2041 2.75%	179,292	166,420
	MORGAN STANLEY	8/9/2026 6.25%	545,772	539,601
	MORGAN STANLEY	1/27/2026 3.88%	513,040	512,998
	NBCUNIVERSAL MEDIA LLC	1/15/2043 4.45%	311,473	288,730
	NEWMONT CORP	10/1/2039 6.25%	652,255	609,259
	NEWMONT CORP	4/1/2035 5.88%	800,533	752,755
	NORFOLK SOUTHERN CORP	10/1/2042 3.95%	333,036	309,351
	NORFOLK SOUTHERN CORP	11/1/2047 3.94%	96,662	88,410
	NORTHROP GRUMMAN CORP	6/1/2043 4.75%	156,561	146,964
	NORTHROP GRUMMAN CORP	5/1/2040 5.15%	265,844	250,663
	NUCOR CORP	12/1/2037 6.40%	670,912	625,982
	OMNICOM GROUP INC	8/1/2031 2.60%	422,774	413,747
	ONE GAS INC	2/1/2044 4.66%	129,712	121,537
	ORANGE SA	2/6/2044 5.50%	175,008	163,944
	PPL CAPITAL FUNDING INC	4/15/2030 4.13%	476,527	461,822
	PPL CAPITAL FUNDING INC	9/1/2034 5.25%	392,284	376,945
	PEPSICO INC	1/15/2040 5.50%	240,020	222,596
	PFIZER INC	9/15/2038 4.10%	285,105	266,369
	PFIZER INC	3/15/2039 4.00%	514,047	475,666
	PHILLIPS 66	11/15/2034 4.65%	758,366	719,697
	PHILLIPS 66 CO	10/1/2026 3.55%	1,055,137	1,052,575
	DOC DR LLC	11/1/2031 2.63%	406,930	394,666
	PRINCIPAL FINANCIAL GRP	3/15/2033 5.38%	792,920	759,850

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
EIN: 23-6534704, PLAN NO. 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment, maturity date rate of interest / number of shares	Cost of Asset	Current Value
	PROGRESSIVE CORP	1/26/2045 3.70%	96,946	89,195
	QUEST DIAGNOSTICS INC	6/1/2026 3.45%	608,657	608,867
	QUEST DIAGNOSTICS INC	6/30/2031 2.80%	486,391	470,223
	QUEST DIAGNOSTICS INC	12/15/2029 4.63%	433,722	421,036
	RALPH LAUREN CORP	9/15/2025 3.75%	529,408	529,845
	RAYMOND JAMES FINANCIAL	7/15/2046 4.95%	106,552	98,733
	RTX CORP	12/15/2041 4.70%	175,273	164,204
	REINSURANCE GRP OF AMER	9/15/2026 3.95%	463,287	460,471
	REINSURANCE GRP OF AMER	6/15/2030 3.15%	1,358,474	1,317,068
	RELIANCE INC	8/15/2025 1.30%	442,987	447,535
	RELIANCE INC	8/15/2030 2.15%	373,715	362,687
	RENAISSANCERE HOLDINGS L	4/15/2029 3.60%	439,625	429,342
	RYDER SYSTEM INC	6/1/2025 4.63%	1,169,328	1,171,194
	RYDER SYSTEM INC	3/15/2029 5.38%	458,358	447,516
	CHARLES SCHWAB CORP	12/1/2031 1.95%	339,078	327,104
	CHARLES SCHWAB CORP	4/1/2027 3.30%	22,443	22,339
	CHARLES SCHWAB CORP	3/3/2027 2.45%	443,848	443,078
	CHARLES SCHWAB CORP	3/3/2032 2.90%	337,924	324,427
	EQUINOR ASA	8/17/2040 5.10%	230,981	217,627
	STRYKER CORP	4/1/2043 4.10%	179,663	166,403
	STRYKER CORP	5/15/2044 4.38%	139,123	128,002
	TAKEDA PHARMACEUTICAL	7/5/2034 5.30%	735,194	701,267
	TAKEDA PHARMACEUTICAL	7/5/2044 5.65%	316,117	297,773
	THOMSON REUTERS CORP	8/15/2035 5.50%	752,522	712,379
	THOMSON REUTERS CORP	5/15/2026 3.35%	479,900	480,120
	3M COMPANY	3/15/2037 5.70%	343,967	317,865
	TORONTO-DOMINION BANK	3/10/2032 3.20%	223,953	214,851
	TORONTO-DOMINION BANK	6/8/2027 4.11%	364,719	359,976
	TORONTO-DOMINION BANK	6/8/2032 4.46%	501,955	480,403
	TRAVELERS COS INC	6/15/2037 6.25%	342,180	322,773
	TRAVELERS COS INC	11/1/2040 5.35%	237,063	221,726
	TRAVELERS COS INC	8/1/2043 4.60%	183,648	169,632
	UBS GROUP AG	4/17/2026 4.55%	455,446	453,403
	UDR INC	8/15/2031 3.00%	1,135,341	1,096,834
	RTX CORP	6/1/2036 6.05%	438,877	412,799
	RTX CORP	7/15/2038 6.13%	341,205	321,205
	RTX CORP	4/15/2040 5.70%	271,922	257,777
	RTX CORP	5/4/2047 4.05%	68,097	62,821
	UNITEDHEALTH GROUP INC	3/15/2036 5.80%	376,340	353,863
	UNITEDHEALTH GROUP INC	8/15/2039 3.50%	463,247	428,657

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
EIN: 23-6534704, PLAN NO. 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)
DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, maturity date rate of interest / number of shares	(d) Cost of Asset	(e) Current Value
	VERIZON COMMUNICATIONS	9/15/2043 6.55%	444,030	417,719
	VERIZON COMMUNICATIONS	8/15/2046 4.13%	278,943	255,826
	VERIZON COMMUNICATIONS	11/20/2040 2.65%	161,838	151,107
	VERIZON COMMUNICATIONS	3/22/2041 3.40%	190,115	177,728
	VERIZON COMMUNICATIONS	9/15/2035 5.85%	361,381	344,414
	VERISK ANALYTICS INC	3/15/2029 4.13%	440,555	429,081
	WEC ENERGY GROUP INC	10/15/2030 1.80%	272,715	264,958
	WEC ENERGY GROUP INC	12/15/2028 2.20%	438,554	430,206
	ELEVANCE HEALTH INC	1/15/2043 4.65%	168,268	156,044
	ELEVANCE HEALTH INC	1/15/2044 5.10%	156,854	144,496
	WELLS FARGO & COMPANY	2/7/2035 5.38%	686,270	645,034
	WELLTOWER OP LLC	1/15/2030 3.10%	518,381	505,328
	WELLTOWER OP LLC	1/15/2031 2.75%	480,869	466,959
	WELLTOWER OP LLC	1/15/2032 2.75%	450,611	435,533
	WELLTOWER OP LLC	6/15/2032 3.85%	384,437	371,380
	WYETH LLC	2/15/2036 6.00%	368,267	347,401
	WYETH LLC	4/1/2037 5.95%	369,371	348,679
MUTUAL FUNDS:				
	FIDELITY TOTAL MKT IDX-FAI	40,384 Shares	6,466,043	6,512,656
	FIDELITY TTL INTL INDX-INS PR	114,064 Shares	1,642,940	1,531,881
CASH & EQUIVALENTS:				
	IAM BANK SWEEP	4.24%	6,897,082	6,897,082
Total Assets Held at End of Year			\$ 103,829,340	\$ 100,193,594

**PHILADELPHIA MARINE TRADE ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
PENSION FUND
EIN: 23-6534704, PLAN NO. 001
SCHEDULE OF REPORTABLE TRANSACTIONS*
FORM 5500, SCHEDULE H, PART IV, ITEM 4(j)
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net gain or (loss)
**	FIAM BROAD MARKET DURATION	\$ 4,948,347			\$ 4,948,347	
**	FIAM BROAD MARKET DURATION		40,798,071	40,259,322	40,798,071	538,749
**	FIAM GLOBAL LOW VOLATILITY EQUITY		11,708,368	11,196,799	11,708,368	511,569
	FIDELITY TOTAL MKT IDX-FAI	6,466,043			6,466,043	
	SPARTAN 500 INDEX	2,523,744			2,523,744	
	SPARTAN 500 INDEX		25,418,360	18,934,187	25,418,360	6,484,173
	SPARTAN DEVELOPED INTL INDEX	1,184,457			1,184,457	
	SPARTAN DEVELOPED INTL INDEX		11,875,363	10,081,613	11,875,363	1,793,750
	SPARTAN WORLD MIN VOLATILITY INDEX	12,680,551			12,680,551	
	SPARTAN WORLD MIN VOLATILITY INDEX		13,988,834	12,680,551	13,988,834	1,308,283

* Represents a transaction or a series of transactions in securities of the same issue in excess of 5% of the plan assets as of December 31, 2023.

** A party in interest as defined by ERISA

Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
6/4/2024	\$0.00	\$20,000.00	\$20,000.00

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$5,616,000	-	\$5,616,000
2025	\$5,616,000	-	\$5,616,000
2026	\$5,616,000	-	\$5,616,000
2027	\$5,616,000	-	\$5,616,000
2028	\$5,616,000	-	\$5,616,000
2029	\$5,616,000	-	\$5,616,000
2030	\$5,616,000	-	\$5,616,000
2031	\$5,616,000	-	\$5,616,000
2032	\$5,616,000	-	\$5,616,000
2033	\$5,616,000	-	\$5,616,000

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$948,207	\$51,367	\$9,881,892	\$10,881,466
2025	1,008,836	54,462	9,439,375	10,502,673
2026	1,058,857	61,577	8,997,471	10,117,905
2027	1,115,021	61,218	8,556,620	9,732,859
2028	1,154,531	70,848	8,117,320	9,342,699
2029	1,175,481	69,742	7,680,174	8,925,397
2030	1,172,128	68,552	7,245,951	8,486,631
2031	1,171,096	67,271	6,815,501	8,053,868
2032	1,161,601	65,894	6,389,748	7,617,243
2033	1,152,816	67,087	5,969,779	7,189,682
2034	1,145,235	65,480	5,556,735	6,767,450
2035	1,123,297	63,760	5,151,810	6,338,867
2036	1,099,333	61,924	4,756,138	5,917,395
2037	1,064,868	59,963	4,370,811	5,495,642
2038	1,027,175	57,872	3,996,873	5,081,920
2039	983,983	55,648	3,635,289	4,674,920
2040	938,075	53,290	3,287,075	4,278,440
2041	891,346	50,797	2,953,292	3,895,435

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

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Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$839,380	\$48,176	\$2,635,024	\$3,522,580
2043	785,035	45,436	2,333,390	3,163,861
2044	729,501	42,592	2,049,511	2,821,604
2045	673,261	39,659	1,784,506	2,497,426
2046	616,827	36,654	1,539,502	2,192,983
2047	560,736	33,597	1,315,465	1,909,798
2048	505,562	30,515	1,113,067	1,649,144
2049	451,908	27,438	932,637	1,411,983
2050	400,371	24,392	774,022	1,198,785
2051	351,494	21,420	636,583	1,009,497
2052	305,742	18,563	519,222	843,527
2053	263,471	15,866	420,435	699,772
2054	224,917	13,365	338,439	576,721
2055	190,196	11,092	271,289	472,577
2056	159,312	9,069	216,991	385,372
2057	132,170	7,303	173,598	313,071
2058	108,600	5,794	139,278	253,672
2059	88,368	4,525	112,375	205,268

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

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Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$71,201	\$3,479	\$91,433	\$166,113
2061	56,796	2,632	75,211	134,639
2062	44,836	1,959	62,684	109,479
2063	35,014	1,435	53,016	89,465
2064	27,036	1,032	45,543	73,611
2065	20,626	731	39,745	61,102
2066	15,540	508	35,222	51,270
2067	11,552	348	31,668	43,568
2068	8,468	234	28,845	37,547
2069	6,115	154	26,575	32,844
2070	4,347	100	24,722	29,169
2071	3,038	63	23,183	26,284
2072	2,086	39	21,887	24,012
2073	1,404	24	20,781	22,209

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

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Section 2: Actuarial Valuation Results

Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

Assumption	Description
Interest	For liabilities up to market value of assets, 5.06% for 20 years and 4.37% beyond (3.90% for 20 years and 3.65% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding as of January 1, 2024 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of January 1, 2024 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of January 1, 2024 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

January 1 through December 31

Pension credit year

October 1 through September 30

Plan status

Effective December 15, 1996, the plan was frozen for purposes of benefit accruals. Pension credits and vesting service continue for eligibility purposes only.

Regular pension

- **Age Requirement:** 62
- **Service Requirement:** 25 years of pension credit with 17,500 pension credit hours
- **Amount:** \$1,950 after 25 years of pension credit earned prior to December 15, 1996, with 17,500 pension credit hours. \$1,975 after 30 years of pension credit earned prior to December 15, 1996, with 21,000 pension credit hours. \$2,000 after 33 years of pension credit earned prior to December 15, 1996, with 24,500 pension credit hours.
- **Delayed Retirement Amount:** Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA, and 1.5% for each month greater than age 70 for which benefits were not suspended.

Section 3: Certificate of Actuarial Valuation

Early retirement

- **Age Requirement:** 55
- **Service Requirement:** 25 years of pension credit with 17,500 pension credit hours
- **Amount:** Regular pension accrued, reduced by 0.5% for month of age less than 62

Disability

- **Age Requirement:** None
- **Service Requirement:** 10 years of pension credit with 10,000 pension credit hours.
- **Other Requirement:** Evidence of disability and continued entitlement by examination of physician selected by Trustees or Certification of total and permanent disability by Social Security Administration.
- **Amount:** \$24 per year of pension credit; maximum benefit of \$600. \$32 per year of pension credit; maximum benefit of \$800 with 25 or more years of service.

Vesting

- **Age Requirement:** None
- **Service Requirement:** 5 years of vesting service.
- **Amount:** \$60 per year of vesting service; maximum Deferred Pension benefit of \$2,000
- **Normal Retirement Age:** Later of age 65 or the fifth anniversary of participation

Six-Year Window

- **Age Requirement:** 62 on or before September 30, 2024
- **Service Requirement:** 15 years of pension credit earned prior to December 15, 1996.
- **Amount:** the greater of (i) Regular pension based on an accrual rate of \$78 per pension credit earned prior to December 15, 1996 for the first 25 years, adjusted with increases for delayed retirement, or (ii) \$118 per pension credit earned prior to December 15, 1996 up to 25 credits plus the plan differential for credits in excess of 25 credits, without any increases for delayed retirement.

Section 3: Certificate of Actuarial Valuation

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** 5 years of vesting service
- **Amount:** (A) If the participant has 5 or more years of vesting service, 100% of the benefit participant would have received had he terminated, survived to age 65 and retired on a Joint-and-Survivor Pension, payable to the spouse when the participant would have reached age 65.

(B) If the participant has 25 or more years of pension credit and 17,500 pension credit hours, 100% of the benefit participant would have received had he attained age 62 and retired on a Joint-and-Survivor Pension, payable to the spouse immediately.

(C) If the participant has 15 or more years of pension credit and dies in active employment his spouse has the option of choosing the pre-retirement death benefit described in paragraph (A) above or the \$180 per month survivor benefit but the survivor benefit is not payable to those with less than 10 years of pension credit as of September 30, 1991.

Post-retirement death benefit

- **Lump-sum Benefit:** \$5,000
- **Survivor's Benefit:** For a single pensioner or a married pensioner who has rejected the Joint-and-Survivor Pension, a survivor benefit is payable upon the death of a Regular, Early or Disability Pensioner of \$180 per month to a surviving spouse for his/her lifetime or until his/her remarriage (or for the lifetime of a dependent mother).
- **Husband and Wife:** If married, pension benefits are paid in the form of a 50% joint-and-survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint-and-survivor coverage. If not rejected, and the spouse predeceases the participant, and the participant retired January 1, 2008 or later, the employee's benefit amount will subsequently be increased to the unreduced amount payable had the joint-and-survivor coverage been rejected.

If rejected, or if not married, benefits are payable for the life of the employee without reduction.

Optional forms of benefits

50% Joint-and-Survivor Pension with Pop-up; 75% Joint-and-Survivor Pension; 75% Joint-and-Survivor Pension with Pop-up.

Section 3: Certificate of Actuarial Valuation

Participation

Earliest April 1 or October 1 following completion of 870 hours during a 12-consecutive month period.

Pension credit

700 hours = 1 pension credit

Vesting credit

870 hours = 1 year of vesting service

Contribution rate

The average contribution rate is \$3.51 per hour as of January 1, 2024.

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation.

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Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Healthy: 120% of the Pri-2012 Employee and Healthy Retiree Blue Collar Amount-weighted Mortality Table projected generationally from 2012 using Scale MP-2021

Disabled: 120% of the Pri-2012 Disabled Retiree Amount-weighted Mortality Table projected generationally from 2012 using scale MP-2021

Contingent Survivor: 120% of the Pri-2012 Contingent Survivor Blue Collar Amount-weighted Mortality Table projected generationally from 2012 using Scale MP-2021

The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date.

These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over the past several years.

Retirement rates

Age	Annual Retirement Rates
55 - 61	5%
62	20%
63 - 66	10%
67 - 69	20%
70 and later	100%

Section 3: Certificate of Actuarial Valuation

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the past several years

Description of weighted average retirement age

Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

Retirement age for inactive vested participants

63 with 25 years of service, or 65, or completion of service requirement, if later

The retirement age for inactive vested participants was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the past several years.

Future benefit accruals

Effective December 15, 1996, the Plan was frozen for purposes of benefit accruals.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Active participants are defined as those hired before December 15, 1996, and worked at least 400 hours during the year and who had accumulated at least one pension credit, excluding those who have retired as of the valuation date. Liabilities for active participants are valued as of October 1, 2023, and adjusted to January 1, 2024.

Percent married

50%

Section 3: Certificate of Actuarial Valuation

Age of spouse

Spouses of male participants are three years younger and spouses of female participants are three years older, if actual age is unknown.

Benefit election

Married participants elect the 50% Joint and Survivor form of payment with popup and non-married participants are assumed to elect the Life Annuity with \$180 Survivor Benefit.

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.

Delayed retirement factors

Participants after attaining age 65, unless electing the Six-Year Window option.

Net investment return

6.25%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

\$650,000 for the year beginning January 1, 2024 (equivalent to \$629,097 payable at the beginning of the year).

The annual administrative expenses were based on historical and current data, adjusted to estimated future experience and professional judgment.

Section 3: Certificate of Actuarial Valuation

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized over a five – year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): Pri-2012 employee and annuitant mortality tables, projected generationally using 2024 Adjusted Scale MP-2021

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 4.6%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 10.7%, for the Plan Year ending December 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Section 3: Certificate of Actuarial Valuation

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2024:
 - Net investment return, previously 6.5%
 - Mortality weighting factor for healthy lives, previously 105%
 - Mortality weighting factor for disabled lives, previously 105%
 - Mortality weighting factor for contingent survivors, previously 105%
 - Retirement rates for active participants, previously 5% for ages 55-57, 10% for ages 58-62, 30% for ages 63-64, 20% for ages 65-66, and 10% for ages 67-69
 - Disability, previously the RRB table
 - Withdrawal, previously the Half Steel (Pure Withdrawal) Table
 - Annual administrative expenses, previously \$625,000

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended September 30, 2023.

Pension Credits ¹								
Age	Total	0 - 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29
50 - 54	7	—	3	4	—	—	—	—
55 - 59	13	—	2	9	2	—	—	—
60 - 64	26	1	2	4	7	12	—	—
65 - 69	32	—	2	9	7	4	10	—
70 & over	9	—	2	—	1	2	1	3
Totals	87	1	11	26	17	18	11	3

¹ Based on credits as of December 15, 1996 (the date the Plan was frozen for benefit accrual purposes).

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/1997	\$917,213	3	\$324,449
Assumption change	01/01/1997	1,474,414	3	521,549
Plan amendment	01/01/1998	319,728	4	87,341
Plan amendment	01/01/1999	354,770	5	79,807
Plan amendment	01/01/2002	1,673,790	8	256,201
Plan amendment	01/01/2003	1,523,344	9	213,090
Plan amendment	01/01/2006	4,390,776	12	499,690
Actuarial loss	01/01/2011	667,926	2	344,083
Plan amendment	01/01/2011	1,800,676	2	927,621
Actuarial loss	01/01/2012	2,064,624	3	730,326
Actuarial loss	01/01/2013	2,253,388	4	615,563
Assumption change	01/01/2015	414,472	6	79,954
Actuarial loss	01/01/2016	196,467	7	33,419
Assumption change	01/01/2016	198,037	7	33,686
Plan amendment	01/01/2018	135,987	9	19,022
Assumption change	01/01/2018	1,888,305	9	264,142
Actuarial loss	01/01/2019	942,876	10	122,003
Actuarial loss	01/01/2020	733,159	11	88,613
Plan amendment	01/01/2020	3,876,235	2	1,996,848
Assumption change	01/01/2020	5,840,834	11	705,953
Assumption change	01/01/2022	1,122,957	13	121,137
Plan amendment	01/01/2023	11,056	14	1,137
Actuarial loss	01/01/2023	2,592,984	14	266,636
Actuarial loss	01/01/2024	844,225	15	83,152
Total		\$36,238,243		\$8,415,422

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/1996	\$38,809	2	\$19,993
Assumption change	01/01/2004	1,588,002	10	205,479
Actuarial gain	01/01/2010	1,133,474	1	1,133,474
Actuarial gain	01/01/2014	1,852,097	5	416,636
Actuarial gain	01/01/2015	2,091,165	6	403,398
Actuarial gain	01/01/2017	1,075,928	8	164,688
Actuarial gain	01/01/2018	2,495,914	9	349,137
Actuarial gain	01/01/2021	4,397,729	12	500,481
Actuarial gain	01/01/2022	3,753,123	13	404,862
Assumption change	01/01/2024	2,448,110	15	241,127
Total		\$20,874,351		\$3,839,275

Section 3: Certificate of Actuarial Valuation

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2024:
 - Net investment return, previously 6.5%
 - Mortality weighting factor for healthy lives, previously 105%
 - Mortality weighting factor for disabled lives, previously 105%
 - Mortality weighting factor for contingent survivors, previously 105%
 - Retirement rates for active participants, previously 5% for ages 55-57, 10% for ages 58-62, 30% for ages 63-64, 20% for ages 65-66, and 10% for ages 67-69
 - Disability, previously the RRB table
 - Withdrawal, previously the Half Steel (Pure Withdrawal) Table
 - Annual administrative expenses, previously \$625,000

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan PHILADELPHIA MARINE TRADE ASSOCIATION INTERNATIONAL LONGSHOREMENS ASSOCIATION PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PHIL. MARINE TRADE ASSOC - INTL LONGSHOREMENS ASSOC		D Employer Identification Number (EIN) 23-6534704
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)	100,196,503
(2) Actuarial value of assets for funding standard account.....	1b(2)	110,289,075
c (1) Accrued liability for plan using immediate gain methods	1c(1)	95,181,749
(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)	95,181,749
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)	130,732,871
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	10,887,231
(3) Expected plan disbursements for the plan year	1d(3)	11,512,231
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	Lisette Ortiz LO	07/29/2025
LISSETTE ORTIZ, FCA, MAAA		Date 2307444
Type or print name of actuary		Most recent enrollment number 212-251-5000
Firm name		Telephone number (including area code)
66 Hudson Blvd E, 20th Floor NEW YORK NY 10001-2192 Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		Schedule MB (Form 5500) 2024 v. 240311

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	100,196,503
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	940	109,890,231
(2) For terminated vested participants	21	1,125,532
(3) For active participants:		
(a) Non-vested benefits		8,289
(b) Vested benefits		19,708,819
(c) Total active	87	19,717,108
(4) Total	1,048	130,732,871
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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
07/15/2024	5,462,884				
Totals ▶			3(b)	5,462,884	3(c) 0

(d) Total withdrawal liability amounts included in line 3(b) total	3(d)	20,000
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4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	115.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

j If box h is checked, enter period of use of shortfall method	5j	
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k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.25 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	4.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.7 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	629,097
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-2,448,110	-241,127
1	844,225	83,152

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
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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	629,097

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)	36,238,243 8,415,422
(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	565,282
e Total charges. Add lines 9a through 9d	9e	9,609,801

Credits to funding standard account:		
f Prior year credit balance, if any	9f	30,471,218
g Employer contributions. Total from column (b) of line 3	9g	5,462,884

	Outstanding balance	
h Amortization credits as of valuation date	9h	20,874,351 3,839,275
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	2,300,895

j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	27,715,909
(2) "RPA '94" override (90% current liability FFL)	9j(2)	6,299,541
(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	42,074,272
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	32,464,471
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	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☒ Yes ☐ No
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**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

**SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD**

**SEE ACCOUNTANT'S OPINION FOR SCHEDULE OF
REPORTABLE TRANSACTIONS**

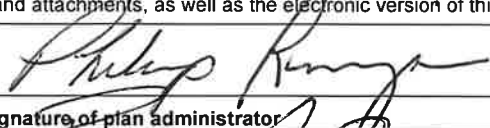
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2024 or fiscal plan year beginning		01/01/2024	and ending 12/31/2024
A This return/report is for:	☒ a multiemployer plan	☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)	
	☐ a single-employer plan	☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report	☐ the final return/report	
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here:	☒		
D Check box if filing under:	☒ Form 5558	☐ automatic extension	☐ the DFVC program
	☐ special extension (enter description) _____		
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here:	☐		

Part II Basic Plan Information—enter all requested information			
1a Name of plan PMTA/ILA - DEFINED CONTRIBUTION PENSION PLAN		1b Three-digit plan number (PN) ▶	002
		1c Effective date of plan	01/01/1995
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) PMTA/ILA - DEFINED CONTRIBUTION PENSION PLAN 3460 N. DELAWARE AVE SUITE 108 PHILADELPHIA PA 19134		2b Employer Identification Number (EIN) 23-6534704	2c Plan Sponsor's telephone number (215) 425-3805
		2d Business code (see instructions) 488300	

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

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

SIGN HERE		9/17/25	PHILIP RENZI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/17/25	BRIAN CASAL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311