

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>PENSION PLAN FOR NON-LICENSED EMPLOYEES</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>004</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE INTERLAKE STEAMSHIP COMPANY INC.</u></p> <p><u>WILLIAM THORNTON</u> <u>7300 ENGLE RD</u> <u>MIDDLEBURG HEIGHTS, OH 44130-3429</u></p>	<p><b>1c</b> Effective date of plan <u>09/01/1966</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>34-1120354</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>440-260-6943</u></p> <p><b>2d</b> Business code (see instructions) <u>483000</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	KATHLEEN DORKO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	WILLIAM THORNTON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  THE INTERLAKE STEAMSHIP COMPANY INC. KATHLEEN DORKO 7300 ENGLE RD MIDDLEBURG HEIGHTS, OH 44130-3429	<b>3b</b> Administrator's EIN 34-1120354  <b>3c</b> Administrator's telephone number 440-260-6937
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	376
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	138
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	162
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	108
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	122
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	392
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	9
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	401
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	20

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

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

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

**a Pension Schedules**

- (1)  **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)

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>PENSION PLAN FOR NON-LICENSED EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>004</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE INTERLAKE STEAMSHIP COMPANY INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>34-1120354</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>25815520</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>26742895</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>117</u>	<u>13096388</u>
	<b>b</b> For terminated vested participants .....	<u>121</u>	<u>3317051</u>
	<b>c</b> For active participants .....	<u>138</u>	<u>7009873</u>
	<b>d</b> Total .....	<u>376</u>	<u>23423312</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.29 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>489377</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>489377</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>10/09/2025</u>
	<u>PHILIP BONANNO</u>	Date
	Type or print name of actuary	<u>23-06215</u>
	<u>GRANT THORNTON ADVISORS LLC</u>	Most recent enrollment number
	Firm name	<u>212-624-5257</u>
	<u>757 THIRD AVENUE, 9TH FLOOR</u>	Telephone number (including area code)
	<u>NEW YORK, NY 10017</u>	
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>16.48</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.38</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	107.65 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	107.65 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	105.01 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>			
(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
<b>Totals ▶</b>			<b>18(b)</b>		<b>18(c)</b>

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>			
<b>28</b> Unpaid minimum required contributions for all prior years .....			<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			<b>29</b>
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b> 489377
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 489377
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b>
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>PENSION PLAN FOR NON-LICENSED EMPLOYEES</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>004</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE INTERLAKE STEAMSHIP COMPANY INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>34-1120354</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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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)

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

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>PENSION PLAN FOR NON-LICENSED EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN)	<u>004</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE INTERLAKE STEAMSHIP COMPANY INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>34-1120354</u>	

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>PENSION PLAN FOR NON-LICENSED EMPLOYEES</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>004</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE INTERLAKE STEAMSHIP COMPANY INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>34-1120354</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	392569	230566
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	25422951	26933828
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

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	25815520	27164394
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	25815520	27164394

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		0
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1400213	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	2802239	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2824131	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		1287792
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		2666113

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	1312002	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1312002
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	5237	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		5237
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1317239

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1348874
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: COHEN & COMPANY LTD

(2) EIN: 36-5132517

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		6000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 556870.

# Pension Plan for Non-Licensed Employees of The Interlake Steamship Company

Financial Statements  
December 31, 2024 and 2023

Cohen & Co<sup>®</sup>

[cohenco.com](http://cohenco.com)

PENSION PLAN FOR NON-LICENSED EMPLOYEES  
OF THE INTERLAKE STEAMSHIP COMPANY

DECEMBER 31, 2024 AND 2023

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Independent Auditor's Report

Pension Committee and Participants and their Beneficiaries  
Pension Plan for Non-Licensed Employees of the Interlake Steamship Company

***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements***

We have performed audits of the financial statements of the Pension Plan for Non-Licensed Employees of the Interlake Steamship Company (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement 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 year ended December 31, 2024, the statement of accumulated plan benefits as of December 31, 2024 and 2023, and the related statement of changes in accumulated plan benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

***Opinion***

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section -

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material aspects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

#### ***Supplemental Schedules Required by ERISA***

The supplemental schedules of Assets Held at End of Year as of December 31, 2024, and Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Cohen & Company Ltd.*

Cleveland, Ohio  
October 14, 2025

## STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
INVESTMENTS - AT FAIR VALUE	\$ <u>27,164,394</u>	\$ <u>25,815,520</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u>27,164,394</u>	\$ <u>25,815,520</u>

*See accompanying notes to the financial statements.*

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2024

## ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment Income	
Interest and dividends	\$ 1,400,213
Net appreciation in fair value of investments	<u>1,265,900</u>
Total additions	<u>2,666,113</u>

## DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	1,312,002
Administrative expenses	<u>5,237</u>
Total deductions	<u>1,317,239</u>

NET INCREASE 1,348,874

## NET ASSETS AVAILABLE FOR BENEFITS:

BEGINNING OF YEAR	<u>25,815,520</u>
END OF YEAR	<u>\$ 27,164,394</u>

*See accompanying notes to the financial statements.*

## STATEMENT OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2024 AND 2023

## ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

	<u>2024</u>	<u>2023</u>
Vested benefits:		
Participants currently receiving benefits	\$ 12,132,221	\$ 11,072,468
Participants entitled to deferred benefits	2,551,382	2,417,843
Active participants	<u>5,421,747</u>	<u>5,219,326</u>
	<u>20,105,250</u>	<u>18,709,637</u>
Nonvested benefits	<u>1,418,782</u>	<u>1,116,389</u>
	<u>\$ 21,524,132</u>	<u>\$ 19,826,026</u>

## STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED DECEMBER 31, 2024

## ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

BEGINNING OF YEAR	<u>\$ 19,826,026</u>
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:	
Reduction in discount period	1,342,678
Benefits paid	(1,312,002)
Assumption Changes	241,387
Plan amendments	424,358
Benefits accumulated	<u>1,001,685</u>
	<u>1,698,106</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:	
END OF YEAR	<u>\$ 21,524,132</u>

*See accompanying notes to the financial statements.*

## NOTES TO THE FINANCIAL STATEMENTS

## 1. DESCRIPTION OF PLAN

The following description of the Pension Plan for Non-Licensed Employees of the Interlake Steamship Company (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan available to eligible non-licensed employees of the Interlake Steamship Company (the Company), a wholly-owned subsidiary of Interlake Holding Company. To be eligible to participate in the Plan, an employee must have attained the age of 21, and have completed at least one year of service, as defined. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement as determined by the Plan's independent actuary. No employee contributions are permitted. The Company was not required to make a contribution during 2024. The Plan has met the minimum funding requirements of ERISA for 2024.

Vesting Policy

Employees with five years or more of vesting service are 100% vested and have a non-forfeitable right to their accrued benefit, as defined.

Pension Benefits

A participant becomes eligible to receive normal retirement benefits upon completing five years of continuous service, as defined, and attaining age 65, or the later of attaining age 65 and the fifth anniversary of the time a participant started participation in the Plan, if earlier. Early retirement, disability and deferred vested retirement benefits are available to participants who meet the specific requirements of the Plan, as defined.

All regular retirement benefits under the Plan are based upon the greater of (1) a minimum monthly accrued pension amount principally based on years of service and a minimum pension multiplier or (2) a regular pension amount, which is based on average monthly earnings (earnings frozen effective August 1, 2009), or years of service multiplied by defined rates, as defined. The regular pension amount has limitations based on the benefits expected to be provided through Social Security or other pensions, as defined. The normal form of retirement benefit for married participants is an automatic 50% spouse option, which provides an unreduced pension during the first 60 months and a reduced pension to the participant thereafter for the participant's life, and upon the participant's death, provides the spouse a benefit equal to any balance remaining of the first 60 months of unreduced benefit and then one-half of the participant's reduced benefit for the remainder of the spouse's lifetime, as defined. The participant may revoke this form of benefit prior to retirement and elect, in lieu thereof, one of the other forms of retirement benefits available under the Plan.

## NOTES TO THE FINANCIAL STATEMENTS

## 1. DESCRIPTION OF PLAN (Continued)

Pension Benefits (continued)

The normal form of retirement benefit for unmarried participants is an unreduced pension for the life of the participant with 60 months of guaranteed payments. Upon the participant's death, the participant's beneficiary is entitled to any remaining payments from the guaranteed 60 month period.

The Plan also provides for early retirement, disability and death benefits for participants meeting certain length of service requirements, as defined.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Accounting Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for discussion of fair value measurement.

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

## NOTES TO THE FINANCIAL STATEMENTS

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Administrative Expenses

The Plan's administrative expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in the fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

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 that participants have rendered. Accumulated plan benefits include benefits expected to be paid to: (1) retired or terminated participants, (2) beneficiaries of participants who have died, and (3) present employees and their beneficiaries. Benefits are based on the greater of (1) a participant's average monthly compensation during the highest consecutive 60 month period in the last 120 month period (frozen effective August 1, 2009), or (2) years of credited service multiplied by contractual multipliers, as defined. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary retained by the Plan. It represents the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2025 and 2024, are as follows:

Expected return	6.90%
Mortality basis	Pri-2012 Blue Collar Mortality Rates Projected by MP-2021 Improvement Factors
Retirement age	Age 65

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, 2024 and 2023, there would be no material difference.

## NOTES TO THE FINANCIAL STATEMENTS

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payments of Benefits

Benefits are recorded when paid.

Income Taxes

In accordance with GAAP, the plan administrator is required 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 (IRS). As of December 31, 2024 and 2023, and for the years then ended, the Plan did not have a liability for unrecognized tax benefits. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

Subsequent Events

Plan management has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued.

## 3. CERTIFIED INVESTMENTS

Certified information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2024 and 2023, net appreciation in fair value of investments, and interest and dividends for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Charles Schwab Trust Bank (Charles Schwab), the trustee.

## 4. FAIR VALUE MEASUREMENTS

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

## NOTES TO THE FINANCIAL STATEMENTS

## 4. FAIR VALUE MEASUREMENTS (continued)

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

Following is a description of the valuation methodologies used for assets recorded at fair value at December 31, 2024 and 2023. There have been no changes in methodologies used at December 31, 2024 and 2023.

*Mutual and money market funds:* Valued at the daily closing price as reported by the fund. Mutual and money market funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual and money market funds held by the Plan are deemed to be actively traded.

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.

Assets measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2024:

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 26,933,828	\$	\$	\$ 26,933,828
Money market fund	230,566			230,566
Investments at fair value	<u>\$ 27,164,394</u>	<u>\$</u>	<u>\$</u>	<u>\$ 27,164,394</u>

Assets measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2023:

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 25,422,951	\$	\$	\$ 25,422,951
Money market fund	392,569			392,569
Investments at fair value	<u>\$ 25,815,520</u>	<u>\$</u>	<u>\$</u>	<u>\$ 25,815,520</u>

## 5. PARTY-IN-INTEREST TRANSACTIONS

Charles Schwab may receive as compensation for its trustee services interest or other related earnings on aggregate uninvested cash balances held by the Plan. During the years ended December 31, 2024 and 2023, Charles Schwab earned approximately \$420 and \$80, respectively, in income from uninvested cash held by the Plan. Charles Schwab is the trustee as defined by the Plan and, therefore, such transactions qualify as party-in-interest transactions.

These party-in-interest transactions are exempt from the prohibited transactions rules of ERISA.

## NOTES TO THE FINANCIAL STATEMENTS

## 6. PLAN TERMINATION

The Company has the right to terminate the Plan at any time within the constraints of ERISA and its related regulations. In the event the Plan terminates, the Plan's net assets will be allocated, as prescribed by the Plan document and by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. The PBGC generally 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. Whether all participants receive their benefits should the Plan terminate at some future time depends on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

## 7. INCOME TAX STATUS

The IRS has determined and informed the Company by a letter dated June 1, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since obtaining the determination letter, and the plan administrator believes that the Plan is designed and is being operated in compliance with the applicable requirements of the IRC and that the Plan and the related trust were tax exempt as of the financial statement date.

## 8. RISKS AND UNCERTAINTIES

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

## NOTES TO THE FINANCIAL STATEMENTS

## 8. RISKS AND UNCERTAINTIES (Continued)

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value 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 statement of net assets available for benefits.

## 9. SECURE 2.0

The Securing a Strong Retirement Act of 2022 (SECURE 2.0) was signed into law on December 29, 2022, and includes mandatory and optional provisions with effective dates in 2025 and later. The plan administrator will determine the optional provisions to elect and amend the Plan document accordingly

## 10. PENSION PROTECTION ACT

The Pension Protection Act of 2006, as amended by the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The "At-Risk" status is referred to as the Funding Target Attainment Percentage (FTAP). A plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (AFTAP). The AFTAPs for the Plan as of January 1, 2025 and 2024, were 97.12% and 107.65%, respectively. Because the AFTAP equals or exceeds 80%, the Plan is not subject to any benefit restrictions related to the WRERA.

THE INTERLAKE STEAMSHIP COMPANY PENSION PLAN  
FOR NON-LICENSED EMPLOYEES

FORM 5500

EIN: 34-1120354

PLAN NUMBER: 004

YEAR END: DECEMBER 31, 2024

PLAN SPONSOR: THE INTERLAKE STEAMSHIP COMPANY

## Schedule H, Part IV, Line 4(i) - SCHEDULE OF ASSETS HELD AT END OF YEAR

	Identity of Issue	Description of Investment	Cost	Current Value
	American Funds EuroPacific Growth Fund	Mutual Fund	\$ 1,711,763	\$ 1,452,849
	Blackstone Alternative Multi-Strategy Fund	Mutual Fund	1,960,136	1,977,201
	American Beacon Small Cap Value R5	Mutual Fund	636,232	687,978
	MassMutual Select Mid Cap Growth Fund	Mutual Fund	2,071,450	1,647,945
	MFS Mid Cap Value Fund	Mutual Fund	1,626,750	1,603,688
	Principal Real Estate Securities Fund	Mutual Fund	913,100	757,090
	Principal Small Cap Growth Fund	Mutual Fund	827,285	725,363
	T. Rowe Price Overseas Stock Fund	Mutual Fund	1,519,465	1,437,583
	Vanguard Institutional Index Fund	Mutual Fund	7,403,710	8,723,217
	Delaware Extended Duration Bond Fund	Mutual Fund	4,766,505	3,618,792
	MainStay MacKay High Yield Corporate Bond Fund	Mutual Fund	714,958	671,439
	PIMCO Long-Term Credit Bond Fund	Mutual Fund	4,767,921	3,630,683
	Vanguard Federal Money Market Fund	Money Market Fund	<u>230,566</u>	<u>230,566</u>
			<u>\$ 29,149,841</u>	<u>\$ 27,164,394</u>

\*A party-in-interest as defined by ERISA.

THE INTERLAKE STEAMSHIP COMPANY PENSION PLAN  
FOR NON-LICENSED EMPLOYEES

FORM 5500

EIN: 34-1120354

PLAN NUMBER: 004

YEAR END: DECEMBER 31, 2024

PLAN SPONSOR: THE INTERLAKE STEAMSHIP COMPANY

Schedule H, Part IV, Line 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) – Aggregate transactions involving the same security exceeding 5% of beginning current value of Plan assets:								
Vanguard	Vanguard Federal Money Market Fund - purchased	\$ 1,155,237					\$ 1,155,237	
Vanguard	Vanguard Federal Money Market Fund - sold		\$ 1,317,239			\$ 1,317,239	\$ 1,317,239	

There were no Category I, II, or IV reportable transactions.

Note:

The definition of a reportable transaction is a transaction that exceeds 5% of the current value of the Plan assets as of the beginning of the Plan year including (I) a single transaction within the Plan year; (II) any series of transactions with, or in conjunction with, the same person, involving property other than securities; (III) any series of transactions involving securities of the same issue within the Plan year; (IV) any transaction within the Plan year with respects to securities with, or in conjunction with, a person if any prior or subsequent singer securities transaction with that person.

Plan: Pension Plan for Non-Licensed Employees of the Interlake Steamship Company

EIN: 34-1120354 PN: 004

## **SCHEDULE SB ATTACHMENT**

### **Statement by Enrolled Actuary**

<b>Plan Sponsor</b>	The Interlake Steamship Company Inc.
<b>EIN/PN</b>	34-1120354
<b>Plan Name</b>	Pension Plan for Non-Licensed Employees of the Interlake Steamship Company
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Philip Bonanno
<b>Enrollment Number</b>	23-06215

The actuarial assumptions that are not mandated by IRC § 430 and regulations represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years.

Plan: Pension Plan for Non-Licensed Employees of the Interlake Steamship Company

EIN: 34-1120354 PN: 004

## **SCHEDULE SB ATTACHMENT**

### ***2024 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods***

#### **Asset Valuation Method**

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22), adopted effective January 1, 2022, using the “phase-in” approach laid out in Revenue Procedure 2017-56 Section 3.01(3).

Specifically, under this method, the value of plan assets is determined as the average of the fair market value on the valuation date and the adjusted fair market value of assets determined for one or more earlier determination dates. In the first plan year this asset valuation method is used (2022), the value of plan assets is the fair market value. In the second plan year this asset valuation method is used (2023), the value of plan assets is the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets from the immediately preceding valuation date. In the third plan year this asset valuation method is used (2024), the value of plan assets is the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets from the two immediately preceding valuation dates.

The average asset value must be restricted so that it is not greater than 110% and not less than 90% of the fair market value.

*Rationale:* The method of computing the actuarial value of assets as selected by Interlake complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but are expected to fluctuate less than the market value.

#### **Actuarial Cost Method**

Traditional Unit Credit as required by IRC 430.

#### **Interest Rates**

<b>Funding Rates</b>	<b><u>1/1/2024</u> Funding Relief (ARPA)</b>
Segment 1	4.75%
Segment 2	4.96%
Segment 3	5.59%

*Rationale:* Segment rates are prescribed and selected by the plan sponsor.

#### **Salary Scale**

Components of the plan’s benefits that are salary-based were frozen on August 1, 2009; therefore, this assumption is not applicable.

#### **Administrative Expenses**

\$0 for plan year end 2024.

*Rationale:* The plan sponsor does not pay administrative expenses from the trust.

Plan: Pension Plan for Non-Licensed Employees of the Interlake Steamship Company

EIN: 34-1120354 PN: 004

### ***2024 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods***

#### **Mortality Rates**

Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments) and annuitants (based in Pri-2012 “Healthy Annuitants” table without collar or amount adjustments), and the projected forward with generational projection as specified in the regulations under §1.430(h)(3)-1 using IRS 2024 Adjusted Scale MP-2021.

*Rationale:* Mortality assumption is prescribed by the IRS and selected by the plan sponsor.

#### **Termination Rates**

- First year of participation: 60%
- Second year of participation: 20%
- Third year of participation: 15%
- Fourth year of participation: 10%

Thereafter by age (sample rates below)

<b>Age</b>	<b>Rates</b>
20	7.95%
30	4.35%
40	1.45%
50	0.30%

*Rationale:* This assumption is consistent with prior measurements. Due to the lack of credible data for the covered population, there is no information to suggest that his assumption does not continue to be reasonable.

#### **Disability Rates**

Rates varying by age and gender, sample rates below:

<b>Age</b>	<b>Males</b>	<b>Females</b>
25	0.0600%	0.0900%
35	0.0640%	0.0960%
45	0.0990%	0.1485%
55	0.3405%	0.5107%

*Rationale:* This assumption is consistent with prior measurements. Due to the lack of credible data for the covered population, there is no information to suggest that his assumption does not continue to be reasonable.

Plan: Pension Plan for Non-Licensed Employees of the Interlake Steamship Company

EIN: 34-1120354 PN: 004

### ***2024 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods***

#### **Retirement Rates**

Rates varying by age for active participants as shown below:

<b>Age</b>	<b>Rates</b>
< 60	0%
60	15%
61	20%
62	40%
63	30%
64	25%
65	100%

In addition, a 30% probability of retiring is assumed when participant first attains 30 years of service, with a minimum of 2% thereafter.

Further, terminated vested participants are assumed to commence benefits at the later of age 65 or age as of the measurement date.

*Rationale:* This assumption is consistent with prior measurements. Due to the lack of credible data for the covered population, there is no information to suggest that his assumption does not continue to be reasonable.

#### **Marriage**

80% of participants are assumed to be married at retirement with a dependent spouse. Female spouses are assumed to be three years younger than their male spouses.

*Rationale:* This assumption is consistent with prior measurements. Due to the lack of credible data for the covered population, there is no information to suggest that his assumption does not continue to be reasonable.

#### **Form of Payment**

Participants are assumed to elect the normal form of payment for single and married participants.

*Rationale:* This assumption is consistent with prior measurements. Due to the lack of credible data for the covered population, there is no information to suggest that his assumption does not continue to be reasonable.

Plan: Pension Plan for Non-Licensed Employees of the Interlake Steamship Company

EIN: 34-1120354 PN: 004

## **SCHEDULE SB ATTACHMENT**

### ***2024 Schedule SB, Part V – Summary of Plan Provisions***

#### **Employees eligible for participation**

Employees classified as non-licensed seamen employed on the vessels of Interlake operating on the Great Lakes. A covered employee becomes a participant under the Plan upon the attainment of age 21 and completion of one year of continuous service.

#### **Definitions**

##### **Continuous Service**

All full and fractional years of service from the last date of hire to termination of employment, including any service required to be credited as a result of break in service rules. For part-time employees, all dollar amount minimum benefits (i.e., unrelated to Final Average Earnings) shall be based on Continuous Service which is proportionately reduced for less than full-time employment.

##### **Break in Service Rules**

An Employee who incurs a break in Continuous Service prior to becoming eligible for an immediate or deferred vested pension and who is reemployed by the Company shall, upon completion of one year of Continuous Service following such reemployment:

- (1) If the Employee incurred a break in Continuous Service on or after January 1, 1976, such break in Continuous Service will be removed if the period of Continuous Service accrued prior to the break is in excess of the period between the break and the date of reemployment.
- (2) If the Employee incurred a break in Continuous Service on or after January 1, 1985, such break in Continuous Service will be removed if the period between the break and the date of reemployment is less than five years.

##### **Average Earnings**

- (1) For Percent Pension, the monthly average of the five highest consecutive 12 calendar month periods of total earnings in the last 10 consecutive 12 calendar month periods prior to termination of employment.
- (2) For Maximum Pension, the monthly average of the two highest calendar years of total earnings in the last 10 years prior to termination of employment.

For earnings prior to 1995, a \$2.36 per hour worked of COLA was not included in the definition of pensionable earnings. Effective January 1, 1995, all compensation earned will be included as pensionable earnings

##### **Social Security Benefit**

The monthly amount of reduced Social Security benefit is based on the law in effect at the time of retirement and on the assumption no creditable compensation for Social Security purposes is received

after the date of retirement. The Participant's compensation prior to retirement is equal to the last full year's compensation decreased 6% for each full year that his compensation year preceded the last full year of employment, unless the Participant shall produce a statement from the Social Security Administration establishing lesser creditable compensation.

**Normal Retirement Date (NRD)**

Date the Participant shall have attained age 65 and have completed five years of Continuous Service or the later of attained age 65 and the fifth anniversary of the time a plan participant commenced participation in the plan if earlier.

**Monthly Pension Benefit**

The greater of (1) or (2) below but not greater than (3) below:

- (1) Percent Pension: 1.155% of Final Average Earnings times years of Continuous Service not in excess of 30, plus 1.260% of Final Average Earnings times years of Continuous Service in excess of 30 years. Effective August 1, 2009, the percent pension shall be frozen and shall be equal to its value on August 1, 2009 based on a Participant's Average Earnings and Continuous Service on that date.
- (2) Minimum Pension: The minimum monthly pension for participants with at least 5 years of Continuous Service (years in fractions thereof calculated to the nearest month) equal to the sum of:
  - a. Rate 1 below, times the first 15 years of Continuous Service plus,
  - b. Rate 2 below, times the next 15 years of Continuous Service plus,
  - c. Rate 3 below, times Continuous Service in excess of 30 years

Effective Date	Rate 1	Rate 2	Rate 3
Prior to Mar. 1, 1991	\$17.50	\$19.00	\$20.50
Mar. 1, 1991 to Dec. 31, 1994	\$20.50	\$22.00	\$23.50
Jan. 1, 1995 to Dec. 31, 1995	\$21.50	\$23.00	\$24.50
Jan. 1, 1996 to Jan. 31, 2000	\$26.50	\$28.00	\$29.50
Feb. 1, 2000 to Jan. 31, 2001	\$41.25	\$41.25	\$55.00
Feb. 1, 2001 to Jan. 31, 2002	\$45.00	\$45.00	\$60.00
Feb. 1, 2002 to Jan. 31, 2003	\$48.75	\$48.75	\$65.00
Feb. 1, 2003 to Jan. 31, 2004	\$52.50	\$52.50	\$70.00
Feb. 1, 2004 to Dec. 31, 2013	\$56.25	\$56.25	\$75.00
Jan. 1, 2014 to Dec. 31, 2015	\$60.00	\$60.00	\$75.00
Jan. 1, 2016 to Dec. 31, 2019	\$65.00	\$65.00	\$75.00
After Dec. 31, 2019	\$70.00	\$70.00	\$80.00

Any Participant who retires on or after July 31, 1999, and prior to August 1, 2004, will have his pension recalculated under all other formulas on February 1, 2000, February 1, 2001, February 1, 2002, February 1, 2003 and February 1, 2004. The increased pension amount will apply on a prospective basis only. Participants who terminate employment or retire between August 1, 2004 and

Plan: Pension Plan for Non-Licensed Employees of the Interlake Steamship Company

EIN: 34-1120354 PN: 004

December 31, 2015 will not have their benefit recalculated on January 1, 2014 or January 1, 2016 based on the higher benefit rate. Any Participant who terminates employment or retires shall be entitled to a benefit calculated only by reference to the rates shown above in effect as of the date of the Participant's termination of employment or retirement, and shall not be entitled to a recalculated benefit based on rates established as of any subsequent Effective Date.

- (3) Maximum Pension: The greater of (i) or (ii) below (not applicable until the earlier of age 62 or eligibility for Social Security benefits):
- i. 70% plus 1% for each full year of Continuous Service in excess of 15 multiplied by Final Average Earnings, less 100% of the Social Security Benefit.
  - ii. \$14.00 times years of Continuous Service up to 15, plus \$15.00 times years of Continuous Service between 15 and 30, plus \$16.00 times years of Continuous Service over 30.

### **Eligibility for Benefits**

#### **Normal Retirement**

Retirement on NRD.

#### **Early Retirement**

- (1) 62/15 Early Retirement: completion of 15 years of Continuous Service and attainment of age 62.
- (2) 30-Year Early Retirement: completion of 30 years of Continuous Service.
- (3) 60/15 Early Retirement: completion of 15 years of Continuous Service and attainment of age 60.

#### **Postponed Retirement**

Retirement after NRD.

#### **Deferred Vested**

- (1) Completion of 5 years of Continuous Service.
- (2) Completion of 15 years of continuous Service and attainment of age 40.

#### **Pre-Retirement Spouse Benefit**

Married employees who die after having completed 15 years of Continuous Service.

#### **REA Pre-Retirement Survivor Benefit**

Married employees who die after having completed 5 years of Continuous Service or vested former employees who die after having terminated.

#### **70/80 Early Retirement Benefits**

Completion of 15 years of Continuous Service, attainment of age 55, and sum of age and Continuous Service total 70 or more; or, completion of 15 years of Continuous Service and the sum of age and Continuous Service equal 80 or more. Retirement must be due to a break in Continuous Service caused by permanent removal of vessels from service, disability, layoff or mutual agreement.

Plan: Pension Plan for Non-Licensed Employees of the Interlake Steamship Company

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### **Rule of 65 Early Retirement Benefits**

Completion of 20 years of Continuous Service and the sum of age and Continuous Service total 65 or more. Retirement must be due to a break in Continuous Service caused by disability, layoff or mutual agreement.

### **Disability Benefit**

Physically or mentally incapacitated and completed 15 years of Continuous Service.

### **Benefit Amounts**

#### **Normal Retirement**

Monthly pension benefit determined as of NRD.

#### **Early Retirement**

If eligible under (1) or (2) above, the Monthly Pension Benefit determined at date of early retirement.

If eligible under (3) above, the Monthly Pension Benefit determined at date of early retirement reduced in accordance with the Plan's early retirement factors for "60/15 Early Retirement."

If eligible under (2), a minimum monthly benefit is payable until age 62 equal to the greater of: i) \$1,500, or ii) the Monthly Pension Benefit plus \$400.

#### **Postponed Retirement**

Monthly pension benefit determined as of actual retirement date, or the Normal Retirement Benefit actuarially increased in accordance with the plan document, if greater.

#### **Termination with Deferred Vested Benefits**

If eligible under (1) above, the monthly pension benefit determined as of date of termination, payable from age 65, or between age 60 and 65, reduced from the amount which would be payable at age 65 by the Plan's early retirement factors.

If eligible under (2) above, the monthly pension benefit determined at date of termination payable from age 62, or between age 60 and 62, reduced from the amount which would be payable at age 65 by the Plan's early retirement factors for "60/15 Early Retirement."

#### **Death with Preretirement Spouse Benefit**

50% of Monthly Pension Benefit determined at date of death (minimum: \$190 per month) reduced when the spouse attains age 60 by 50% of the Social Security widow(er)'s benefit, as if eligible for such Social Security Benefit (minimum: \$140 per month).

#### **REACT Preretirement Survivor Benefits**

50% of the Monthly Pension Benefit determined at the date of death, actuarially reduced for the 50% joint and survivor annuity, and further reduced by the pre-retirement Spouse Benefit payable, if any, as

Plan: Pension Plan for Non-Licensed Employees of the Interlake Steamship Company

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described above. Benefits will commence at the age which the employee would have been first eligible for early retirement benefits and shall be paid for the life of the surviving spouse.

### **70/80 or Rule of 65 Retirement Benefits**

An immediate benefit equal to the Monthly Pension Benefit determined at date of retirement, plus a temporary supplement of \$400 per month payable until eligible for Social Security. In the case of Rule of 65 Retirements, the supplement shall be reduced by \$1.00 for every \$2.00 which the participant earns over the current indexed Social Security earned income limit for the year of retirement or any subsequent year. That amount will be prorated for the year of retirement and for the year of commencement of Social Security.

### **Disability Retirement**

An immediate benefit equal to the Monthly Pension Benefit determined at disability plus a temporary supplement of \$400 per month payable until eligible for Social Security.

### **Maximum on Benefits and Pay**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

### **Miscellaneous Plan Provisions**

#### **Normal Form of Payment**

Single Employees: 5-year certain and life annuity.

Married Employees: Automatic 50% spouse with pop-up option, actuarially equivalent to the standard form of single employees. Benefits are guaranteed for the first five years after retirement. After the five-year period, the monthly benefit is reduced to reflect the option elected.

#### **Optional Forms of Payment**

Optional forms are a 75% or 100% joint and survivor annuity with pop-up and life annuity, or (for married participants) a life annuity.

### **CHANGES IN PLAN PROVISIONS SINCE THE PRIOR MEASUREMENT**

None.

Plan: Pension Plan for Non-Licensed Employees of the Interlake Steamship Company

EIN: 34-1120354 PN: 004

**SCHEDULE SB ATTACHMENT**

*2024 Schedule SB, line 26a – Schedule of Active Participant Data*

Attained Age	Years of Credited Service																																			
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19			20 to 24			25 to 29			30 to 34			35 to 39			40 & up			Total					
No.	Avg. Comp	Avg. Cash Bal	No.	Avg. Comp	Avg. Cash Bal	No.	Avg. Comp	Avg. Cash Bal	No.	Avg. Comp	Avg. Cash Bal	No.	Avg. Comp	Avg. Cash Bal	No.	Avg. Comp	Avg. Cash Bal	No.	Avg. Comp	Avg. Cash Bal	No.	Avg. Comp	Avg. Cash Bal	No.	Avg. Comp	Avg. Cash Bal	No.	Avg. Comp	Avg. Cash Bal	No.	Avg. Comp	Avg. Cash Bal				
Under 25	0	***	***	15	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	15	***	***			
25 to 29	0	***	***	14	***	***	4	***	***	1	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	19	***	***
30 to 34	0	***	***	6	***	***	4	***	***	7	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	17	***	***
35 to 39	0	***	***	10	***	***	4	***	***	3	***	***	1	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	18	***	***
40 to 44	0	***	***	8	***	***	3	***	***	1	***	***	4	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	16	***	***
45 to 49	0	***	***	4	***	***	1	***	***	2	***	***	6	***	***	2	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	15	***	***
50 to 54	0	***	***	2	***	***	0	***	***	6	***	***	1	***	***	3	***	***	2	***	***	2	***	***	0	***	***	0	***	***	0	***	***	16	***	***
55 to 59	0	***	***	1	***	***	1	***	***	1	***	***	1	***	***	3	***	***	2	***	***	1	***	***	0	***	***	0	***	***	0	***	***	10	***	***
60 to 64	0	***	***	0	***	***	1	***	***	1	***	***	0	***	***	0	***	***	1	***	***	3	***	***	1	***	***	0	***	***	0	***	***	7	***	***
65 to 69	0	***	***	1	***	***	0	***	***	1	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	0	***	***	2	***	***
70 & up	0	***	***	1	***	***	0	***	***	0	***	***	0	***	***	1	***	***	0	***	***	1	***	***	0	***	***	0	***	***	0	***	***	3	***	***
<b>Total</b>	<b>0</b>	<b>***</b>	<b>***</b>	<b>62</b>	<b>***</b>	<b>***</b>	<b>18</b>	<b>***</b>	<b>***</b>	<b>23</b>	<b>***</b>	<b>***</b>	<b>13</b>	<b>***</b>	<b>***</b>	<b>9</b>	<b>***</b>	<b>***</b>	<b>5</b>	<b>***</b>	<b>***</b>	<b>7</b>	<b>***</b>	<b>***</b>	<b>1</b>	<b>***</b>	<b>***</b>	<b>0</b>	<b>***</b>	<b>***</b>	<b>138</b>	<b>***</b>	<b>***</b>			

\*\*\* Per the Form 5500 instructions for line 26 of the Schedule SB, a schedule of average compensation and cash balance accounts are not required for plans reporting under 1,000 actives on line 3d, column (1).

**SCHEDULE SB  
(Form 5500)**

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

**Single-Employer Defined Benefit Plan  
Actuarial Information**

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan Pension Plan for Non-Licensed Employees of the Interlake Steamship Company	<b>B</b> Three-digit plan number (PN) ▶	004
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Interlake Steamship Company Inc.	<b>D</b> Employer Identification Number (EIN) 34-1120354	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>	
<b>2</b>	Assets:	
	<b>a</b> Market value .....	<b>2a</b> 25,815,520
	<b>b</b> Actuarial value .....	<b>2b</b> 26,742,895
<b>3</b>	Funding target/participant count breakdown	
		(1) Number of participants      (2) Vested Funding Target      (3) Total Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	117      13,096,388      13,096,388
	<b>b</b> For terminated vested participants .....	121      3,317,051      3,317,051
	<b>c</b> For active participants .....	138      7,009,873      8,427,327
	<b>d</b> Total .....	376      23,423,312      24,840,766
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>
<b>5</b>	Effective interest rate .....	<b>5</b> 5.29%
<b>6</b>	Target normal cost	
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b> 489,377
	<b>b</b> Expected plan-related expenses .....	<b>6b</b> 0
	<b>c</b> Target normal cost .....	<b>6c</b> 489,377

**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.

<b>SIGN HERE</b>	Philip Bonanno	10/09/2025
	Signature of actuary	Date
	Philip Bonanno	2306215
	Type or print name of actuary	Most recent enrollment number
	Grant Thornton Advisors LLC	212-624-5257
	Firm name	Telephone number (including area code)
	757 Third Avenue, 9th Floor	
	New York NY 10017	
	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

**Part II Beginning of Year Carryover and Prefunding Balances**

	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b> Interest on line 9 using prior year's actual return of <u>16.48%</u> .....	0	0
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.38%</u> .....		0
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	0

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	107.65 %
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	107.65 %
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	105.01 %
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
					0

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

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

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

**b** Applicable month (enter code)..... **21b** 0

**22** Weighted average retirement age ..... **22** 62

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

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

**a** Target normal cost (line 6c)..... **31a** 489,377

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 489,377

**32** Amortization installments:

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

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

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....			0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36).....			0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....			0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			0
<b>40</b> Unpaid minimum required contributions for all years .....			0

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

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

THE INTERLAKE STEAMSHIP COMPANY PENSION PLAN  
FOR NON-LICENSED EMPLOYEES

FORM 5500

EIN: 34-1120354

PLAN NUMBER: 004

YEAR END: DECEMBER 31, 2024

PLAN SPONSOR: THE INTERLAKE STEAMSHIP COMPANY

Schedule H, Part IV, Line 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) – Aggregate transactions involving the same security exceeding 5% of beginning current value of Plan assets:								
Vanguard	Vanguard Federal Money Market Fund - purchased	\$ 1,155,237					\$ 1,155,237	
Vanguard	Vanguard Federal Money Market Fund - sold		\$ 1,317,239			\$ 1,317,239	\$ 1,317,239	

There were no Category I, II, or IV reportable transactions.

Note:

The definition of a reportable transaction is a transaction that exceeds 5% of the current value of the Plan assets as of the beginning of the Plan year including (I) a single transaction within the Plan year; (II) any series of transactions with, or in conjunction with, the same person, involving property other than securities; (III) any series of transactions involving securities of the same issue within the Plan year; (IV) any transaction within the Plan year with respects to securities with, or in conjunction with, a person if any prior or subsequent singer securities transaction with that person.

THE INTERLAKE STEAMSHIP COMPANY PENSION PLAN  
FOR NON-LICENSED EMPLOYEES

FORM 5500

EIN: 34-1120354

PLAN NUMBER: 004

YEAR END: DECEMBER 31, 2024

PLAN SPONSOR: THE INTERLAKE STEAMSHIP COMPANY

## Schedule H, Part IV, Line 4(i) - SCHEDULE OF ASSETS HELD AT END OF YEAR

	Identity of Issue	Description of Investment	Cost	Current Value
	American Funds EuroPacific Growth Fund	Mutual Fund	\$ 1,711,763	\$ 1,452,849
	Blackstone Alternative Multi-Strategy Fund	Mutual Fund	1,960,136	1,977,201
	American Beacon Small Cap Value R5	Mutual Fund	636,232	687,978
	MassMutual Select Mid Cap Growth Fund	Mutual Fund	2,071,450	1,647,945
	MFS Mid Cap Value Fund	Mutual Fund	1,626,750	1,603,688
	Principal Real Estate Securities Fund	Mutual Fund	913,100	757,090
	Principal Small Cap Growth Fund	Mutual Fund	827,285	725,363
	T. Rowe Price Overseas Stock Fund	Mutual Fund	1,519,465	1,437,583
	Vanguard Institutional Index Fund	Mutual Fund	7,403,710	8,723,217
	Delaware Extended Duration Bond Fund	Mutual Fund	4,766,505	3,618,792
	MainStay MacKay High Yield Corporate Bond Fund	Mutual Fund	714,958	671,439
	PIMCO Long-Term Credit Bond Fund	Mutual Fund	4,767,921	3,630,683
	Vanguard Federal Money Market Fund	Money Market Fund	<u>230,566</u>	<u>230,566</u>
			<u>\$ 29,149,841</u>	<u>\$ 27,164,394</u>

\*A party-in-interest as defined by ERISA.